Gerry's Daily Blog Archives - December 2018

December 31, 2018

On the Cusp of 2019

Greetings and welcome to the Daily Blog on the cusp of a new year. Thank-you for visiting with GFRC throughout 2018 and for many, since the Blog was first published starting June 2014.

Hopefully Blog readers can sense that I'm thoroughly enjoying building the GFRC business. After a professional career that lasted 37 years and reporting to a host of bosses, I am now free to take on a personal challenge without limits. GFRC customers are my bosses and innovating to meet and exceed their expectations is what summons me out of bed each morning and back into the office. The feeling of freedom in the context of operating and enhancing a business is priceless. Personal growth and knowledge are by products of blogging at a laptop daily for two hours and fostering a community that truly appreciates the numismatic hobby as much as I do.

At businessdictionary.com, the following definition of innovation was located and fairly well summarizes the long term GFRC goals. Since being an army of one with a great part time support staff, innovation towards delivering top quality coins and services is paramount.

Innovation: The process of translating an idea or invention into a good or service that creates value or for which customers will pay.

To be called an innovation, an idea must be replicable at an economical cost and must satisfy a specific need. Innovation involves deliberate application of information, imagination and initiative in deriving greater or different values from resources, and includes all processes by which new ideas are generated and converted into useful products. In business, innovation often results when ideas are applied by the company in order to further satisfy the needs and expectations of the customers.

When Matt and I conducted a GFRC business status review during Friday's dinner, we identified a host of business processes that are ripe for upgrading and a little common sense innovation. *In business, if you are standing still, then you are falling behind!* Hopefully during 2019, several of those identified work processes will be dissected and improved. 2019 should prove to be another exciting year for this small business start-up.

Cumberland County Collection Trade Dollars Arrive!

Bringing new consignors into the GFRC community is always a thrill. Not only am I handling more coins, but also building a new relationship and hopefully providing a solution to a need. Case in point is the Cumberland County Collection consignors. You will note that the plural is used when referring to the consignor(s) as this is a husband and wife team. Both are equally active in the numismatic hobby. After purchasing the 25 piece PCGS MS64 CAC Walking Liberty half dollar set from the Twins Lakes Collection, this team decided it was time for a numismatic course change and new challenges. To fund revised collecting goals, divestment of a quality Trade dollar set and a host of Liberty Seated half dollar duplicates was an option.

It gives me great pleasure to showcase the first offering from the Cumberland Country Collection.

A few comments about the images and photography challenges. GFRC photography is optimized for small coinage denomination up through quarter sized coins. Recent improvements have made photographing half dollar sized coins easier. But when photographing dollars sized coins and especially those with uniform colors (frosty untoned or uniform dark crusty gray), the old Nikon Coolpix995/Photodome combination are at the edge of capability. For untoned coins, the camera dissects the normal silver gray into its green and rose subcomponents as a top to bottom color and lighting gradient. The top of frosty dollar coins is shown with greens emphasized while the bottom of the coin sees rose coloring being dominant. Therefore when viewing the following client gallery, please keep this in mind.

Now onward to the Cumberland Country Trade dollars. For those unfamiliar with Trade dollar variety notations, obverse and reverse design hub changes took place during late 1875. Therefore during 1875 and 1876, two different obverse and reverse design hubs were employed for die preparations. The initial hub designs are listed as (I/I) while the second hub designs are designated as (II/II). Identifying obverse design hubs is easy. If the two points at the bottom end of the scroll face left, then design hub I. On the second design hub (II), these points face down. To

identify the reverse design hubs, look at the arrow feathers below the eagle. If there is a single berry immediately adjacent to the feathers, then a design hub I. If the berry is missing, then design hub II. The 1876 PCGS VF25 offering struck with design hubs II/II is very rare and worthy of special consideration.

This lot will reach the price list by end of day. Already, there are FRoR emails arriving so please don't hesitate to ask for first shot after viewing this gallery.

Quality Trade Dollars from the Cumberland County Collection

1878-CC PCGS EF45 Trade $1

1873-CC PCGS EF45 Trade $1

1875 I/II PCGS MS62 OGH Trade $1

1873-S PCGS AU58 Trade $1

1874 PCGS MS61 Trade $1 CAC Trade $1

1874-CC PCGS AU50

1875-CC I/I PCGS EF45 Trade $1 **1875-S/CC I/I PCGS AU55 Trade $1 OGH Trade $1** **1875-S I/I PCGS AU55**

1876 II/II PCGS VF25 Trade $1 **1876-CC I/II DDR PCGS EF45 Trade $1** **1876-S I/I PCGS AU50 Trade $1**

1877 II/II PCGS MS62 CAC Trade $1 **1877-CC II/II NGC AU50 Trade $1** **1877-S II/II NGC AU58 Trade $1**

1878 PCGS PR64 Trade $1 **1878-S PCGS AU55 CAC Trade $1** **1879 PCGS PF58 Trade $1**

1880 PCGS PR61 Trade $1 **1883 PCGS PR58 Trade $1**

Global Financial News

As 2018 comes to an end, gold continues to be in a rally mode with an impressive technical chart. The precious metal is quoting at $1286 to start the day. Following is the Kitco 2 year technical chart that shows a breakout above the 200 day moving average. We are probably on our way towards low $1300 pricing in the next few weeks with $1345 being the cement ceiling that has been impenetrable for years.

Crude oil is holding at $45.82/bbl with the lower production prices having reached your local gas pump. 87 grade gasoline is priced at $2.03/gallon here in Venice, Florida. Bitcoin is steady at $3873 and the 10 Year U.S. Treasury is yielding 2.74% and in a risk-off mode.

The opening Seeking Alpha headlines does an excellent job of summarizing major 2018 financial events as it was a busy year for traders.

It was another exciting year for investors in 2018, with end-of-the-year bear market blues and a stock market roller coaster ride. Other highlights: The U.S.-China trade war, Cambridge Analytica scandal, Iran deal exit, Brexit fireworks and the Italian budget, U.S. unemployment at historic lows, revamped NAFTA, iPhone estimates and patent battles, cannabis stocks, EV and self-driving revolution, Amazon's new headquarters, GE dropped from the Dow and the collapse of Sears, OPEC output cuts, end of ECB bond buying, rate hike drama, and the current government shutdown.

Markets are in an upbeat mode as China and United States trade talks remain constructive.

U.S. stock index futures are rallying ahead of the final trading session of the year amid optimism surrounding talks between the world's two largest economies. President Trump said he had a "very good call" on trade with China's Xi Jinping on Saturday, claiming that "big progress" was being made on this front, while the latter said both sides wanted "stable progress."

Realistically, China's export manufacturing has slowed to the edge of contraction with more Beijing Central Government stimulus forthcoming.

The dialogue took place as activity in China's manufacturing sector contracted for the first time in over two years in December. The official PMI fell to 49.4, below the 50-point level that separates growth from contraction, while new export orders shrunk for the seventh straight month. China is expected to roll out more economic support measures in coming months on top of a raft of initiatives this year.

Amazon sees 2019 as an opportunity to expand Whole Foods throughout the United States.

Amazon is planning to build and expand Whole Foods stores across the U.S. to put more customers within range of its two-hour delivery service called Prime Now, WSJ reports. The push, which would likely focus on regions in Western North America, is a shift from the layoffs and slowing store growth Whole Foods experienced for several years before Amazon (AMZN) bought it for $13.5B in 2017.

Wrapping Up The Blog

A most appreciative thank-you goes out to every person who frequents the Blog and made GFRC purchases during 2018. It was a great year for those of us collecting early United States type coins and being Liberty Seated Collectors Club members. Speaking of which, the January 2019 edition of the E-Gobrecht should be arriving to club member email Inboxes by end of day.

Thanks for stopping by and wishing everyone a fun but safe 2019 New Year's eve celebration.

December 30, 2018

Yamatins Traveling to Japan

Greetings and welcome to the Daily Blog on a quiet Sunday morning.

The Sleepy Express is back from the Tampa Airport after an early morning delivery of the Yamatins to their next travel adventure. After three flights, Matt, Chikae and little Natsumi will arrive to their final destination in Japan. Better them than me... We departed Venice home at 4:15 am and arrived to the airport at 5:30 am. Now I'm back in the office with a much needed hot cup of coffee and starting another day. The home is so quiet without Natsumi's presence.

Coming Soon Consignment Preview - Sunset Point Collection

Before departing, Matt provided GFRC with a clever Daily Blog innovation. Showcasing forthcoming consignments within the Blog has been mostly a random event and done without formal structure. Matt and I have been discussing this matter for the past year towards a method for automatically publishing the contents of new upcoming consignments. Today's Blog showcases Matt's creativity and resulting solution.

In the upper right corner of the Blog, a Coming Soon table has been added and extracts the contents of a designated collection directly from the COIN system. All I must do is program the collection name and date for the insourced coins and voila, the table will appear. The Greatest Hits hover links are automatically shifted to the left. Cool heh?

Since all the Sunset Point Liberty Seated quarters are back from CAC, the collection will be completely populated in COIN system today with Blog readers having access to the contents and CAC results by early afternoon time. The rollout schedule remains unknown but will definitely take place in late January or early February timeframe.

Two Eye Appealing Liberty Seated Dimes from Gerry Fortin Reference Collection

Moving ahead with the divestment of Liberty Seated dimes from my own reference collection is a priority for 2019. I'm committed to slowly upgrading the core date and mintmark set which requires substantial funds for notable improvements. Therefore, two double row boxes of slabbed duplicates or die variety plate coins were pulled from the Maine bank box prior to leaving for Florida. I'm slowly working through the contents of those boxes and posting occasional Seated dimes to the price list when incoming consignments are mostly other denominations or designs.

Let's face it...GFRC is known for Liberty Seated dimes and it is my duty to locate and load a constant stream of new offerings. If the consignment pipeline is void of these, then why not select a few from my own collection to keep interest level high? This is the case with the following two offerings. Both have exceptional eye appeal and are CAC approved. These are some of my favorite toners outside of the core set and time to let them go to a new home. But be warned, these will not be inexpensive....

Eye Appealing Offerings from the Gerry Fortin Reference Collection

These will NOT be inexpensive as some of my favorite Seated dimes.

1882 F-101a NGC MS63 CAC 10C Fatty 10C

1887 F-106 NGC MS64

Cumberland County Trade Dollar Gallery Arrives Today

I've pleased to report that the image processing for the Cumberland Country Trade dollars is moving along nicely and will be posted by late afternoon in the Blog. Once the gallery is published, then the entire lot will reach the price list by end of day Monday. First Right of Refusal is suggested once the gallery is published as I expect many of these pieces to sell quickly and be gone prior to the FUN show.

GFRC Exploring Purchase of a Major Liberty Seated and United States Gold Collection

Last week, an email arrived from a GFRC consignor concerning divestment of his entire collection. Rather than consigning, the individual was interested in a quick outright sale of all contents. A contents lists was shared late last week and progress is being towards the purchase. Let's just say that this collection is substantial as the consignor is very selective and has accumulated mostly semi-key date Seated coins with CAC approval. The United States gold features several grade rarities, also with CAC approval.

Current plans are to close the deal immediately before the FUN show and have the collection contents on display and for sale at GFRC's FUN Table #535.

Featured Coins of the Day

Only 48 hours remain during 2018 and GFRC continues to sell coins towards a record breaking sales year. At the moment, the 2018 sales tally stands at 2049 coins. Thanks to the large Twins Lakes Collection sale of Walking Liberty halves, December sales are way ahead of prior years.

With the Yamatins gone, my plan is to spend two intense days in the GFRC office loading more coins to the price list ahead of the FUN show. I will be available until 9:00 pm this evening and throughout Monday for pre FUN show sales. I'm expecting a robust FUN show and substantial inventory turnover. Following are some highlights within current inventory.

1844-O V-2 Medal Turn PCGS EF45 CAC 5C

1853 NA V-1a NGC AU55 CAC 5C

1853 WA PCGS MS63 10C **1856 SD F-121 PCGS AU53 CAC 10C**

1875-CC BF-1 NGC MS62 CAC 20C **1842-O SD PCGS F15 CAC 25C**

1795 O-104 PCGS VG08 CAC 50C **1814 O-103 PCGS AU58 CAC 50C**

Thank-you for visiting and wishing everyone a pleasant closing to 2018. I will be back on Monday morning with the Cumberland Country Collection Trade dollars on display and more. See you then.

December 29, 2018

Updated GFRC Consignor Gallery Module is Live!

Greetings and welcome to the last weekend in 2018. Thank you for stopping by at the Daily Blog.

In life, great times go by much too quickly. This is the situation with the Yamatin family stay at our Florida home. Today brings the last full day to enjoy Natsumi and appreciating Matt and Chikae. Matt's presence is always an important influence as he is a role model for healthy living and sensitivity to our shared environment. If Matt can train and run close to 2:30 hour marathons then surely his father can fight aging with vigorous exercising, eliminating the last of the China gut and concurrently bulking up. Quality of life during the supposed "retirement years" is paramount and it does not come for free. Nothing in life is free. One must earn excellent health through diet, eliminating bad habits, and a commitment to ongoing physical and mental activities. A heart felt shout out goes to my son Matt for being an incredible role model.

Updated GFRC Consignor Gallery Module is Live!

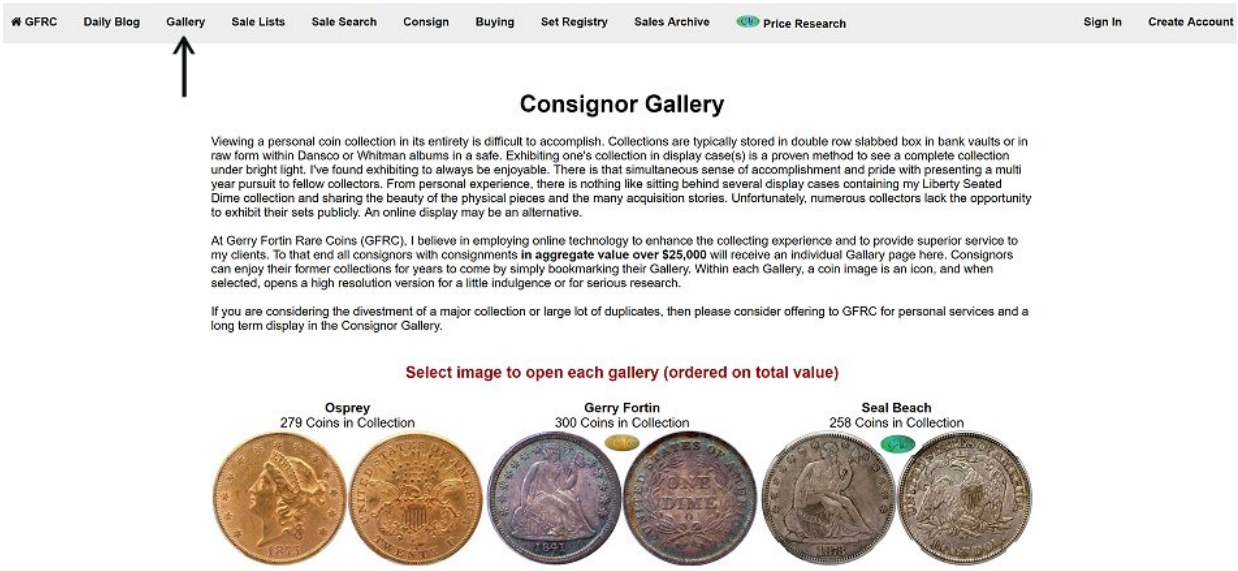
When the Yamatins come to Florida and Maine for their twice annual stays, the GFRC business undergoes strategic and tactical reviews followed by an improvement cycle. During the 2018 year ending visit, emphasis was placed on improving the website towards elevating the GFRC community experience. Armed with excellent website usage feedback tools (Google Analytics and Alexa.com), Matt and I analyzed what features are driving hit rates and then focused on fine tuning those modules that are enjoyed by collectors and consignors alike. GFRC is much more than just a coin dealer. GFRC is a numismatic experience and a community builder. If we do a great job providing services, then the financial benefits will follow.

It gives me great pleasure to announce the automation of the GFRC Consignor Gallery this morning. Moving forward, the Consignor Galleries will be updated every time that a price list update is performed.

The Consignor Galleries present the past sold coins and currently offered coins for each major GFRC consignor as one pictorial gallery. If a consignor has sold or is offering at least $25,000 in aggregate coins, then they will be featured in the Consignor Gallery. Effective today, there are 48 consignors who meet this threshold and are displayed at the Gallery link on the top of all GFRC website pages.

Following is a brief usage tutorial.

Clicking on the Gallery link on the gray banner at the top of each GFRC page brings readers to the Consignor Gallery opening page. There is a brief introduction of mission followed by a table of named collections including an icon image of the most valuable coin within that collection. We also indicate the number of coins within a branded collection. Readers simply need to click on an icon image to access the collection contents.



If one were to click on the Winesteven Collection icon, then the following pictorial display appears. There are two presentation format that illustrate whether a coin has been previously sold or its currently in stock and available for purchase. Coins that are surrounded by an outline and have a gray price bar, below the image, are immediately available for purchase. Images without the outline were previously sold and now stand as a record of sold coins within that branded collection.

If clicking on a coin with outline and price bar, then a detailed listing of the coin's offering parameters can be accessed per following. For coins, without the outline, viewers will be provided with a high resolution image of the coin.

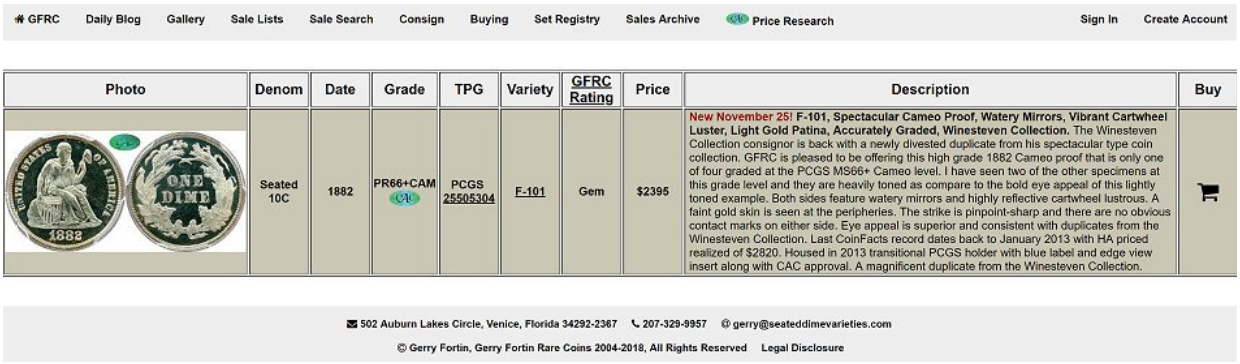


Photo	Denom	Date	Grade	TPG	Variety	GFRC Rating	Price	Description	Buy
	Seated 10C	1882	PR66+CAM	PCGS 25505304	F-101	Gem	$2395	New November 25! **F-101, Spectacular Cameo Proof, Watery Mirrors, Vibrant Cartwheel Luster, Light Gold Patina, Accurately Graded, Winesteven Collection.** The Winesteven Collection consignor is back with a newly divested duplicate from his spectacular type coin collection. GFRC is pleased to be offering this high grade 1882 Cameo proof that is only one of four graded at the PCGS MS66+ Cameo level. I have seen two of the other specimens at this grade level and they are heavily toned as compare to the bold eye appeal of this lightly toned example. Both sides feature watery mirrors and highly reflective cartwheel lustrous. A faint gold skin is seen at the peripheries. The strike is pinpoint-sharp and there are no obvious contact marks on either side. Eye appeal is superior and consistent with duplicates from the Winesteven Collection. Last CoinFacts record dates back to January 2013 with HA priced realized of $2820. Housed in 2013 transitional PCGS holder with blue label and edge view insert along with CAC approval. A magnificent duplicate from the Winesteven Collection.	

The Rascal is Back!

In the past, I would hold back Liberty Seated dimes from my own reference collection and give posting priority to regular GFRC consignors. With the consignment backlog becoming so large, it become obvious that a Gerry Fortin dime would never reach the price list. Therefore, I'm using best judgment and adding personal Seated dimes towards providing a balanced portfolio of new offerings. Following are six more dimes from my collection that need new homes. More than half are web-book plate coins. The two 1877-CC dimes are unlisted at The Definitive Resource for Liberty Seated Dime Variety Collectors and are part of a group that were intended for further die variety research. I've come to the realization that an update to the 1877-CC die varieties chapter will never get done therefore slowly divesting the hoard.

First Right of Refusals are recommended as many of these offerings will not last long. Look for these six lovely Seated dimes to reach the price list by afternoon time. Already, there is a FRoR on the 1884 F-103 NGC MS64 dime. It is a gem and exceptionally well preserved example of the Repunched 1 and 8 die variety.

More Gerry Fortin Reference Collection Offerings

The Rascal just can't control himself....

1861 Type 2 F-103 NGC MS62 10C **1875-CC IW F-113a NGC AU55 10C**

1877-CC Type 2 Unlisted NGC MS63 10C **1877-CC Type 2 Unlisted NGC AU58 10C**

1877-S F-108 NGC MS63 10C **1884 F-103 NGC MS64 10C**

Cumberland County Collection Update

I'm pleased to report that pricing has been settled for the near complete Trade Dollar set within the recent Cumberland County Collection consignment. These coins were also photographed on Friday. So let the image processing begin towards an upcoming Daily Blog client gallery display! Please check back at the Blog every morning and evening for the latest updates.

Wrapping Up the Blog

Another day in the GFRC office begins. I will be in and out of the office today towards spending some more quality time with Natsumi. Emails and phone calls are best for placing orders.

As of this morning, the GFRC 2018 sales total has reached 2046 coins with still three days to go!

Thanks again and please check back this evening and Sunday morning for the latest GFRC updates.

December 28, 2018

Another Significant GFRC Website Upgrade Arrives on Saturday!

Greetings on a peaceful Friday morning and welcome to the Daily Blog.

The Yamatin family holiday is rapidly coming to an end with just a few more days to enjoy Natsumi. The visit has provided time for Matt and I to continue optimizing the GFRC business. Last evening brought dinner at a local organic food restaurant. While the ladies focused on their favorite topics, Matt and I had an opportunity to discuss business strategies and how to squeeze even more productivity out of my precious time. We agreed that it is time for GFRC to add staffing but the dual locations between Maine and Florida preclude that option. An alternative option was suggested and I have an action item to pursue after the Yamatin family returns to Asia.

In terms of enhanced personal efficiency and continued focus on GFRC community growth, two software upgrades were arrived at. The first website upgrade is essentially complete and now in the debug phase. The second was hatched at Thursday's dinner and Matt hopes to complete the coding before the departure.

GFRC's Consignor Gallery Module is Automated

One of the popular destination on the GFRC website is the Consignor Gallery link. The primary goal of the Consignor Gallery page was to provide a history of sold coins from the many branded collections handled by GFRC. The opening commentary captured my initial thoughts and purpose.

Viewing a personal coin collection in its entirety is difficult to accomplish. Collections are typically stored in double row slabbed box in bank vaults or in raw form within Dansco or Whitman albums in a safe. Exhibiting one's collection in display case(s) is a proven method to see a complete collection under bright light. I've found exhibiting to always be enjoyable. There is that simultaneous sense of accomplishment and pride with presenting a multi-year pursuit to fellow collectors. From personal experience, there is nothing like sitting behind several display cases containing my Liberty Seated Dime collection and sharing the beauty of the physical pieces and the many acquisition stories. Unfortunately, numerous collectors lack the opportunity to exhibit their sets publicly. An online display may be an alternative.

Maintaining the Consignor Gallery quickly became tedious and time consuming since requiring constant copy/paste maintenance from the Daily Blog. Automated generation directly from the COIN system was necessary to keep this concept alive and fresh. I'm most pleased to report that the auto generation software is complete with the finishing touches and debug being on today's agenda.

But the new version of the Consignor Gallery will contain even more options. Within each major consignor's gallery display, GFRC will also list current offerings that are available. GFRC customers will now be able to use the Consignor Gallery as a shopping tool and inspect the latest offerings from their favorite GFRC consignors. If perusing Osprey Collection for his latest United States gold is desired, then simply visiting the Consignor Gallery and Osprey Collection will provide a pictorial display of current and past offered coins from this individual.

Hopefully, the updated Consignor Galley module will go live on Saturday for the community to test out and enjoy. No other dealer in the numismatic business provides this level of historic information access for its clients. Yes, Heritage has its Archives but the information is not sortable by pedigree. At GFRC, everyone has the opportunity to become a branded and pedigreed collection as long as their consigned coin sales are greater than $25,000!

Feedback on Thursday's Short Description Content - Strike Descriptions

Within Thursday's Blog, detailed insight into GFRC's short and long description structure and terms were provided. I had original planned to exclusively focus on striking definition, and employed adjectives, but the topic was better served by starting with a module on how overall product descriptions are written.

Feedback quickly arrived concerning the terms "Hammered" and "Complete or Full Strike" meaning the same thing and being redundant. My thanks go out to the this individual for being my straight man and asking the question. Following are realistic but subjective differences between the two terms.

Hammered Strike

A "hammered" coin is one with a complete strike without a single point of weakness. But the term "hammered" implies even more. The strike is exceptionally bold with high relief devices raised off the fields. Within the major devices, minute details from the prepared die are crisply defined. These minute details could include granular or frosty die surfaces, micro pitting due to die environment issues and the like. Hammered coins could be fresh strikes from newly prepared dies under high minting press pressure whereby every device detail is in high relief.

After years of inspecting Liberty Seated coinage for striking characteristic, let's just say that I can easily recognize an exceptional strike that is well above average for the issue. This skill grows after inspecting thousands upon thousands of coins.

Complete or Full Strike

Many coins will have "full strikes" whereby the coin is completely struck without any obvious weak points. For Liberty Seated halves, this means all obverse stars are forms with connected centrils and the scrolls edge are raised. Liberty's head is completely formed with hair curl details established. On the reverse, the lower claws and arrow feathers are completely defined.

The primary difference between a Full Strike and a Hammered Strike is the height of the device relief off of the fields and if the micro details from the die are fully transferred to the coin's surface.

Agree or Disagree?

Whether you agree or disagree with the above definitions is a personal matter. On a message board, this topic could be debated for days.

At GFRC, my goal is to create a personal standard or criteria for consistent evaluations of offered coins. With time, GFRC customers will learn the subtle differences towards better informed purchasing decisions.

Twins Lakes Collection Finale

It is with great pleasure (is relief the better term?) that I announce that the recent 80 piece Twins Lakes Collection is fully loaded to the price list. Following were the last five pieces that required another photography session to meet my display standards. All are posted to the price list.

Twins Lakes Collection - Last Offerings From Current Consignment

1856-O PCGS AU58 50C **1875-S PCGS AU58 50C**

1867 PCGS AU58 1C **1912-D PCGS AU58 1C** **1877 PCGS AU58 50C**

Global Financial News

Gold prices are on the move! Yes, with current stock market in a psychological frenzy, some individuals are returning to the boring safety of precious metals. Spot gold is now quoting at $1281/oz.

The balance of commodities and the long bond are flat as we end the week. Crude oil is holding at the mid $45/bbl level while Bitcoin dropped back to $3622. The 10 Year U.S. Treasury bond yield is flat at 2.76%.

From Seeking Alpha, we open with the United States stock markets being highly volatile to close the year. Computerized trading, by its nature, is amplifying the wide swings and helping generate more emotional headlines for the financial news media.

It's a roller coaster ride on Wall Street heading into the penultimate trading day of the year. U.S. stocks roared back to end in positive territory on Thursday after suffering steep losses for much of the session, and the same sentiment took place overnight, with futures now pointing to strong gains. **"The market is right now in a psychological frenzy," said David Katz, CIO at Matrix Asset Advisors. "There's fear of the market going down; there's fear of missing the rebound."**

Japan's Nikkei average is also under pressure and will post a loss for 2018.

Japan's Nikkei fell on its final trading day of the year, leading to its first annual loss in seven years. The benchmark index booked a 12.1% decline in 2018, breaking the longest winning streak since the late 1980s. Japan's 10-year bond yield also fell overnight below zero for the first time since September 2017, as a recent equity selloff fueled a rally in government debt around the world.

Foreign automakers are fleeing the China market as a result of higher China tariffs and a slowing economy.

Following similar moves by Ford and Hyundai, Nissan has become the latest automaker to cut output in China. Slowing economic growth and a crippling trade war with the U.S. have pummelled local vehicle sales over the last few months. Nissan reportedly plans to cut production in China - which is its second largest market - by a total of 30K units during the December-February period.

And finally, China will soon become the third major airline manufacturing power house in the not too distant future.

A third prototype of China's home-built C919 passenger jet completed its first test flight today, with the goal of obtaining certification from Chinese and European regulators by the end of 2020. China's first national passenger jet aims to challenge the dominance of Boeing's 737 and Airbus's A320, bringing the Asian nation a step closer to its goal of becoming a global civil aerospace player.

GFRC Sales Continue as 2019 Approaches

The period between Christmas and New Year is typically quiet for coin sales. I'm pleased to report that sales continue to arrive with the 2018 total reaching 2040 pieces and still a few more days to go. GFRC enjoyed its first NGC holdered gold sale yesterday after the Collectors Corner upgrade to include NGC coins.

Following are United States gold coins in inventory with Choice or Gem Original quality ratings to consider.

Premium GFRC United States Gold

1856-S NGC AU58+ CAC G$1 **1889 PCGS MS64+ CAC G$1**

1852 NGC MS62 CAC G$2.5 **1904 PCGS MS64 CAC G$2.5**

1894 PCGS MS64 CAC G$10

1897 PCGS MS64 CAC G$10

1851-O PCGS VF35 CAC G$20 OGH

1911-D PCGS MS65+ CAC G$20

Thank-you for stopping by at the Blog. I will be in the office the entire day working on debugging the automated Consignor Gallery module and pricing the Cumberland County Trade dollars. Oh, I also need to photograph those Trade dollars also. There is never a dull moment at GFRC.

Wishing everyone a great day!

December 27, 2018

How to Read GFRC's Product Descriptions

Greetings and welcome to the ongoing Daily Blog. Your patronage is sincerely appreciated.

Wednesday was a busy day in the GFRC office. However, the work did not result in any Blog content. Hours were spent loading the Cumberland Country and West Texas Collection consignments into the COIN system. Each coin is individually loaded including initial GFRC quality ratings and die variety attributions. Determining Overton varieties for Capped Bust halves can be a lengthy process but with practice, I'm becoming much more proficient with the Parsons and Peterson reference books.

GFRC Consignment Overview

Following is an update on major consignments under preparation. Frankly, the GFRC office has become a factory floor with large consignments moving through grading and CAC review steps in parallel with being loaded into the COIN system along with being photographed. It should be obvious to the GFRC community that the business has graduated from handling small duplicates divestments to processing and marketing large collections. This end goal was my dream when writing the following caption on the GFRC For Sale page during 2015, "Consignments Wanted: Collector Friendly, Aggressive Rates and *the Alternative* to Major Auction Houses"

West Texas Collection Capped Bust Halves Heading to CAC

While working through the West Texas Capped Bust halves, the perfect originality and choice surfaces warranted a CAC submission. Even though most are in VF through AU grades, the quality should be rewarded with CAC stickers. A quick check of Collectors Corner will reveal the insufficient number of CAC approval coins to satisfy collector demand. GFRC is committed to making as many CAC approved early types coins as possible. So today brings another CAC shipment to be prepared.

Cumberland County Collection Status - Focusing on Trade Dollars

The Cumberland Country Collection is fully loaded into COIN system and initial quality rating were shared with the consignors. Today brings photography and pricing. Emphasis will be the Trade dollars with preparations completed for the FUN show.

Sunset Point Collection of Liberty Seated Halves Returning From CAC

The balance of the PCGS and NGC graded Sunset Point Seated quarters return from CAC today and will be photographed on Friday. There are a few raw quarters and several ANACS old white holder pieces to be submitted for grading or crossover at FUN. GFRC will have a substantial crossover submission including several Liberty Seated dimes from my own reference collection.

Dr. Glenn Peterson Collection of Liberty Seated Halves Going into PCGS Grading

Another substantial behind the scenes project is going through two Dansco books full of Liberty Seated halves and determining which will be suitable for PCGS grading submission. Since collecting Liberty Seated halves by Wiley-Bugert die varities was Dr. Peterson's goal, there is a wide variation in surface quality. Die variety collectors well understand this point. One has to purchase scarce die varieties when they can be located, and sometimes the selections will have issues. There is no need to submit coins that will be Details graded. Therefore, this exercise will be another test of my grading and surface evaluation skills.

Another Wave of PCGS AU58 Coins from Twins Lakes Collection

Just when I thought the Twins Lakes Collection was wrapped up, the consignor sends an email with Excel attachment. *How about handling another 80 pieces for me?* Lordy, lordy! How can I refuse? This consignment will contain everything from half cents, large cents through more United States gold. This new consignment ships today.

Tutorial for Reading GFRC Product Descriptions

By now, GFRC customers should have become familiar with the approach taken for writing individual coin descriptions. The descriptions consist of a Short Description in bold followed by a Long Description. Actually, this is how the COIN database is structured with separate columns for each. The Short Description is a quick summary and captures about 80% of what a customer needs to know about a coin. The Long Description brings a host of other details that auction houses and other dealers will not take the time to share. Following is a guide for how GFRC's descriptions are structured.

Short Description Content

- Die Variety Attribution

- GFRC Quality Rating - Gem, Near Gem, Choice, Near Choice, Original, Market Acceptable, Cleaned

- Luster Evaluation - Frosty, Satiny, Steely, Reflective, Iridescent and whether Cartwheel effects are present under a light source

- Toning and Coloring Summary - Crusty designation, if warranted, coupled with primary toning colors and patterns

- Strike Summary - From best to worst....Hammered Strike, Complete or Full Strike, Well Struck, Typical Strike

- Consignment Owner

Long Description Content

The length of most GFRC long descriptions are not related to the value of the product being listed. If a $150 coin has an interesting story, I feel compelled to discuss it! However, there are some standard qualifiers that are typically inserted into a long description.

- JUST BUY IT NOW recommendation if I really like the coin

- Mintage if low and contributes to the coin's story

- How the coin performs under a light source including type of luster and cartwheels

- Coloring on obverse and reverse

- Disclosure of blemishes or marks

- Die variety attributes or diagnostics if warranted

- TPG holder generation

- Reminder of which named collection this coin is from

Global Financial News

The United States stock market and gold were Wednesday winners! Let's check in on regular commodity prices and Seeking Alpha headlines.

Spot gold starts the day with another increase and is quoting at $1275/oz. Crude oil has moved off of recent lows with an improved quote of $45.67/bbl. Then there is Bitcoin which has fallen back to $3735. The 10 Year U.S. Treasury bond yield has improved to 2.77% suggesting a flight from bonds back to higher risk equities on Wednesday.

The United States stock market experience a sharp relief rally after days of equity price corrections. Many traders were waiting for the chance *to buy the dip.* But we must all keep current equity market moves in proper perspective. A 1000 point increase on a 22,000 Dow is only 4.5%. Media headlines love to point out this is the largest one day increase on a numerical basis but not percentage basis. Ditto for a falling Dow. A drop from 24,500 to 22,000 is only a 10% contraction and not a crash.

Wednesday marked the biggest post-Christmas rally for U.S. stocks ever amid strong retail sales indications, surging oil prices and positive headlines from the White House. The DJIA jumped 1,086.25 points, or 4.98%, posting its largest single-day point gain in its history, while the S&P 500 and Nasdaq recorded their best days since March 2009. Santa's trip to Wall Street is not coming easy, however, with futures pointing to a significant decline for the three major U.S. stock indexes ahead of the open.

More favorable news is appearing concerning U.S. and China trade war. Progress in being made and yes, there are adults in the White House. Bringing concessions of this magnitude from China is a substantial political and economic accomplishment.

A U.S. trade team will travel to Beijing the week of Jan. 7 to hold talks with Chinese officials, according to Bloomberg. Since President Trump and Xi Jinping came to a temporary truce almost a month ago, **China has slashed import tariffs and drafted a law to prevent forced technology transfers.** Trade tensions have weighed on the world's second-largest economy, with the latest data showing industrial profits suffering their first drop in three years.

This would be a smart move by President Trump. Every high technology company in China has ties to the People's Liberation Army through Beijing Central Government. To believe otherwise is foolish. I know this first hand from my days working at CSMC Technologies in Wuxi.

Two of China's biggest network equipment manufacturers may soon be barred from the U.S. market. President Trump is considering an executive order that would ban American companies from using gear made by China's Huawei and ZTE, sources told Reuters. The U.S. alleges the companies work at the behest of the Chinese government and their equipment could be used to spy on Americans.

The ECB is justifying an end to its QE program but will not enter a Quantitative Tightening (QT) phase like the Federal Reserve or normalizing its balance sheet.

"Looking ahead, global economic activity is expected to decelerate in 2019 and remain steady thereafter," according to the European Central Bank. "Global inflationary pressures are expected to rise slowly as spare capacity diminishes." **The bulletin highlights the ECB's recent decision to end its €2.6T bond buying program, but continue reinvesting the money it receives from maturing paper for a long time following its first rate hike.**

Wrappng Up The Blog

This has been a long edition with no coin images....Sorry! I'll try to do better for tomorrow's edition.

Thanks for checking in. I will be in the office all day working on GFRC consignment backlog. Your consideration of a purchase would be most appreciated.

See you on Friday with yet more ramblings....

December 26, 2018

GFRC NGC Inventory on Collectors Corner

Greetings on a post Christmas morning and welcome to the Daily Blog.

Natsumi had many gifts on Christmas morning after Santa Claus magically appeared during the overnight hours. A Christmas in Florida however, just does not bring the same emotional experience as being back home in Maine. Without snow, cold temperatures and a warm wood stove, the day soon evolved into an important work session with Matt while Natsumi went to the association pool to play.

Matt Yamatin Develops Collectors Corner Upload Application and More

As the headline indicates, Matt has done it again and delivered a new application for fast loading of GFRC inventory onto the Collectors Corner market platform.

You are invited to visit Collectors Corner and the GFRC dealer link to view 1071 offerings that consist of PCGS and NGC graded coins. Shortly, ANACS and raw coins will also be added with the total climbing to well over 1400 products.

Matt's coding brilliance brought an application on the Hostway server that translates the entire GFRC inventory into a Collectors Corner input file. One copy and paste from a Hostway table into Collectors Corner excel template is required followed by an upload. GFRC will be updating Collectors Corner frequently with new offerings similar to our own price lists.

A sincere thank you goes out to Matt for what I thought was his last Christmas present. But there was more towards increasing my office productivity. After the Collectors Corner's module was completed, Matt facilitated a migration from Windows Edge to Google Chrome as primary browser. We installed LastPass for saving all internet site passwords and bookmarked all key GFRC links into a separate folder. Gone is the need to track and lookup passwords for infrequently visited websites. Alexa.com is running real time to monitor GFRC website global and United States rankings. Google Analytics summary reports are also available with just one click. Amazing! Watch for more efforts to maximize the usefulness of the GFRC website towards community building.

Twins Lakes Collection Consignment is Loaded - What's Next?

The Twins Lakes consignment is essentially loaded with just a few stragglers that required another photography session.

Now attention shifts to the West Texas Collection consignment of Draped and Capped Bust half dollars plus many raw Liberty Seated quarters. I'm also loading the Cumberland Country Collection Trade dollars and Liberty Seated halves into COIN system followed by photography.

In between the above collections will be more Liberty Seated half dime die varieties from the Dr. Glenn Peterson Collection. Photography is already completed on all 1838 through 1840-O pieces. The 1839-O and 1840-O dates are most complex from a die variety perspective and will be an opportunuty for specialists to purchase accurately attributed Valentine examples.

Sunset Point Collection - High Grade Liberty Seated Quarters

Tomorrow brings the arrival of the balance of the Liberty Seated quarters in the Sunset Point Collection back from CAC and more photography. CAC rates were not as high on key dates as compared to the more available dates, but this is to be expected. I'm pleased to report that the 1872-CC and 1873-CC quarters did receive CAC approval!

I'm still wrestling with the marketing and rollout strategy for this collection. You can be assured that the collection will not be sold at FUN show as there is not enough time for preparations.

Global Financial News

Commodity prices and long bond interest rates remain fluid as 2018 comes to a close. Global equity markets are demonstrating volatility with the financial media creating a near sense of panic. From my perspective, after living through several major market crashes, the current market is simply going through a much needed correction. But listening to the financial media would convince you that the sky is falling. Welcome to the new technology era with clickbait headlines designed to grab our viewing attention via elevated emotions.

Spot gold is the winner in terms of asset reallocation and has moved up to $1277/oz. I would not be surprised to see gold at $1300 by the FUN show. Crude oil prices continue to fall and now quoting at $43.23/bbl. Bitcoin is once again below $4000 and quoting at $3742. Finally, the 10 year U.S. Treasury bond yield has dropped to 2.73%. It appears that a bond market rally is in progress as money moves out of equities to safer investment vehicles.

Today's lead Seeking Alpha headline comments on recent gold pricing increases.

Gold climbed to a six-month high of 1,277 per ounce overnight as bear fears prompted investors to seek refuge in the metal. "We always see good demand for gold in the year-end," added Yuichi Ikemizu of ICBC Standard Bank. "I would not be surprised if we see gold surpass $1,300 in the near future." The U.S. dollar is edging higher against major currencies, while the 10-year Treasury yield hit its lowest level since April 2018.

Important statements came overnight from Beijing concerning the Chinese economy. The Yuan will be held at key 7:1 ratio with the U.S dollar. Secondly, Beijing must be careful with stimulus as monies will move into an already overheated property market. We must remember that the average Chinese citizen uses real estate as their primary investment vehicle.

China will not resort to "flood-like" stimulus in monetary policy next year, otherwise, "funds will likely flow into the property sector again," according to PBOC adviser Sheng Songcheng. There remains room for further cuts in banks' reserve requirement ratios, he added, but doesn't recommend broad-based reductions in interest rates. Regarding foreign exchange, Sheng said China should defend the yuan at the key seven-per-dollar level.

Japan's Nikkei is also seeing a correction. Prime Minister Abe is attempting to reassure investors as Japan's economy is once again slowing.

Following yesterday's 5% plunge, Japan's Nikkei closed about 1% higher overnight as Prime Minister Shinzo Abe reassured investors that fundamentals remain strong and pledged to strengthen the economy through steps to boost productivity. BOJ policymakers also disagreed on the feasibility of allowing bond yields to move more flexibly around the central bank's zero percent target, according to minutes of their October rate review.

Finally, has Amazon grown too powerful in the global marketplace?

"Amazon customers made this holiday season record-breaking with more items ordered worldwide than ever before," according to a company press release. Consumers purchased millions more Amazon Devices, and tens of millions of people worldwide started Prime free trials or began paid memberships. More than 50% of items sold in Amazon's stores this holiday season also came from small and medium-sized businesses.

Wrapping Up The Blog and Featured Coins

There are six days remaining in 2018 and GFRC would love to sell a few more coins to go out of the year on a strong note. At the moment, the 2018 total stands at 2030 coins sold.

Much new inventory has been added in the past several weeks and there is more to come. Following are some of my recommended listings to consider this morning. I will be in the GFRC office all day with a busy shipping and image processing schedule. Please don't hesitate to email or call with potential orders.

Gerry's Recommended New Listings

1858 PCGS AU58 CAC 5C **1876-CC F-103 NGC MS64 10C**

1836 B-2 PCGS EF40 CAC 25C **1836 O-102 PCGS AU58 50C**

1842-O WB-8 PCGS MS62 50C **1851-O NGC AU58+ CAC G$10**

Thank-you for stopping by on a Wednesday morning!

December 25, 2018

A Numismatic Giant Passes - John W. McCloskey

1938 - 2018

Merry Christmas everyone and welcome to the Daily Blog!

What should be a most happy and relaxing day opens with sad news. As usual, I awoke early and immediately checked overnight emails. Len Augsburger forwarded a sad email via Wayne Homren (E-Sylum). The email announced the passing of one of the numismatic giants of our generation; past Liberty Seated Collectors Club president, John McCloskey.

For Blog readers who may be of a younger age or not an LSCC member, following is a brief summary of John McCloskey's life from the Newman Numismatic Portal.

John William McCloskey

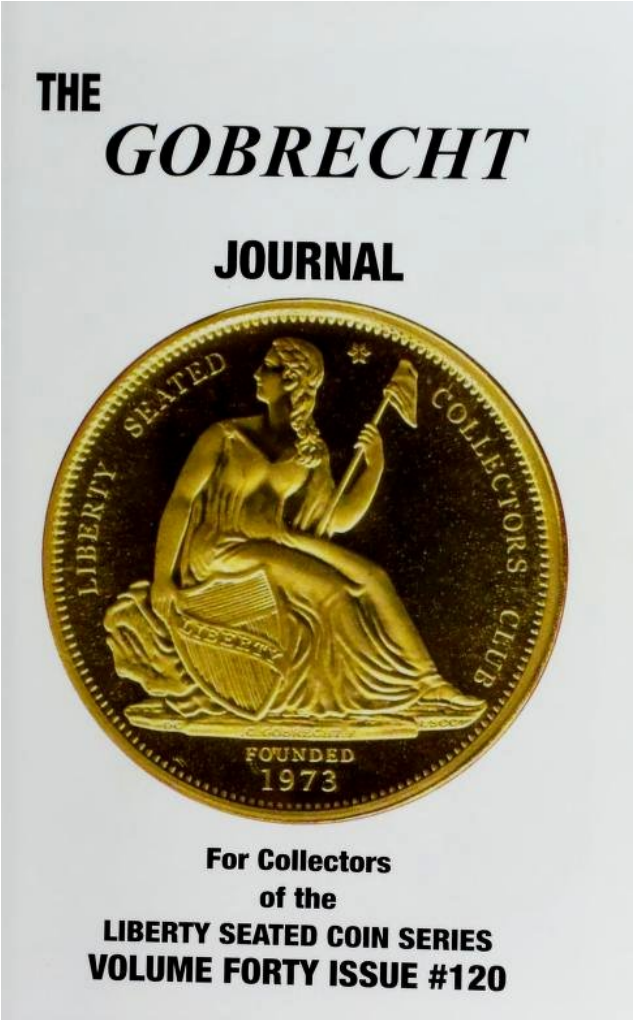
Born in Dayton, Ohio. Married Norma Jean Monnin August 6, 1960. They have two sons and two daughters. Received B.S. from the University of Dayton in 1960 and Ph.D. from Michigan State University in 1965. Professor of mathematics at the University of Dayton (OH) since 1965 and department chairman 1976 to 1988.

McCloskey began collecting at age eleven. He collects early half dimes, dimes and quarters by die variety. He was a founding member of the Liberty Seated Collectors Club in 1974. He has served as president of the Liberty Seated Collectors Club and editor of The Gobrecht Journal since August 1975. He raised the money to publish The Gobrecht Journal - Collective Volume Number One in 1980. He also published collective volume two in 1985 and volume three in 1990.

Vice president of the John Reich Collectors Society since 1985. Co-author with Davis et. al. of Early United States Dimes 1796-1837.

This summary is an incomplete representation of this numismatic giant. To share more about John, Jack as his wife Norma would call him, I went to the Newman Numismatic Portal towards locating suitable content to share. The following is a tribute written by Len Augsburger in the July 2014 issue of the *Gobrecht Journal* as the time of John's retirement as LSCC president.

Again for younger GFRC community members, you will note the smaller sized *Gobrecht Journal* format that John prepared from 1975 through 2014; an amazing 39 years. The first *Gobrecht Journal* issue was published in November 1974. Kam Ahwash was the first LSCC president during the 1974 timeframe but soon turned the presidency over to John McCloskey due to a growing coin business dealing in Liberty Seated coinage



A Tribute to Club President John McCloskey

After graduating from college and returning to coin collecting, I joined LSCC in the early 1990s. At this time I was not active in a local coin club and John McCloskey represented an important influence in my collecting career. John's attention to detail and accuracy were powerful draws for me. Mythology abounds in numismatics and marketing is ever present. McCloskey's approach was strongly technical and fact based, as one might expect from a mathematics professor. Each issue of the Gobrecht Journal delivered well reasoned analysis based upon a first hand study of the coins themselves. By this time John was already a numismatic pro, and although I had little interest in Bust coinage, it was no surprise to later learn that McCloskey had co-authored the standard reference for Bust dime varieties in 1984.

Collecting Seated coinage was an opportunity to find rare coins at reasonable prices, even more so when varieties were pursued. Early on I wrote John letters about several quarter varieties and received detailed responses in return. Prior to the days of speedy email and the ubiquitous home computer, all of John's letters were typed, and, if you looked closely, the font was the same that appeared on your mailing label for the journal. The Larry Briggs reference on Seated quarters had not yet been published, but John had collaborated with Larry and was aware of most of the content of the book. In particular, he shared with me his notes on the Type I and Type II reverses for the issues of 1859 to 1861. In other correspondences he commented on die states of the 1853/4 Arrows & Rays quarter. In this era there were few who could knowledgeably share this kind of information. John's willingness to freely share what he knew encouraged me to learn as much as I could and to likewise share it with others.

In time I began to write numismatic articles and most of my efforts appeared in the Journal. John held writers to the same standard that he had for himself. Speculation was generally discouraged! John preferred to deal in data that could be verified independently. If information was subjective, John often had brilliant approaches to normalizing the data. In one memorable instance John dealt with the problem of variations in grading over time. Yesterday's Very Fine always seems to be today's Extra Fine and indeed, if one picks up an old auction catalogue it is not hard to verify the gradeflation.

McCloskey contributed to the first three issues of the journal during the 1974-1975 club year, and assumed the duties as Editor beginning with the fall issue of 1975. This issue in your hands, Issue #120, thus represents forty years of continuous service to LSCC. John has been the figurative "rock" upon which LSCC sits. He was there long before I started collecting Seated coinage, and has been the mainstay ever since. This is a rarity in the numismatic world, dealers come and go, auction houses are ever mutating and merging, and publications simply do not attain this level of consistency without the highest level of commitment. John has provided that to LSCC, and will be an example in the years to come for all who follow. We have been blessed to enjoy the fruits of John's dedication. Our challenge is to emulate and preserve that which John has remarkably demonstrated these many years. Thank you, John McCloskey, for everything you have done in the service of LSCC.

Len Augsburger
LSCC Secretary-Treasurer

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Indeed John was the "numismatic rock" upon which the Liberty Seated Collectors Club was built. Preparing the *Gobrecht Journal* during the days before computerized publishing was a monumental challenge. Correspondence with club members was hand typed by John and mailed. Potential *Gobrecht Journal* articles arrived in all shapes and forms and required translation and preparations into the small sized format. Image quality was a constant challenge for John as images were physical objects and not digitized. Somehow John managed to prepare three *Gobrecht Journal* issues per year. When article submissions were lacking, John would continue his research and write articles to fill the white spaces toward issuing complete editions.

But that was not all that John did for the Liberty Seated Collectors Club. He managed the membership lists and generated LSCC membership cards. He wrote and printed the annual Kam Ahwash Literary Award ballots that accompanied the final Gobrecht Journal issue of each year. He worked with a printing company to prepare each *Gobrecht Journal* edition and performed quality control to ensure every mailed *Gobrecht Journal* did not have internal folded pages or creases. If one steps back and considers the enormous workload and commitment, indeed John W. McCloskey was the Liberty Seated Collectors Club and without his passion, the club would not have survived during the ebbs and flows of club membership totals.

I was my honor to assume the LSCC presidency during 2014 after knowing this numismatic giant among us, John McCloskey, since 1990.

For more information concerning funeral home location and funeral mass, please click the following link.

John W. McCloskey Passing Announcement - Dayton Daily News

John McCloskey Tribute From Scott Grieb, LSCC Secretary/Treasurer 1992 - 2004

Hello Gerry,

It certainly is sad news to hear John McCloskey passed away. I agree, he was a true numismatic giant. As LSCC club secretary/treasurer from 1994 to 2002 I became aware of so much more he did that never made the press. LSCC members

have always been an enthusiastic lot but it was John who really kept the machinery running. During his tenure, issues of the Gobrecht Journal were never issued late, much less missed. As Len Augsberger wrote, he sent out the dues notices and signed and sent out the membership cards. Being a professor of mathematics (statistics) likely helped as he had a method, clear instructions, and
a schedule for everything. He had it down! I know he did this at times he was in the hospital or had just gotten out. Plus, he always had time to talk on the telephone, whether it was related to club stuff or not. I should add that his wife, Norma, was always great and supported his efforts; I wish her Gods peace in all this.

John assiduously collected more than just seated coinage and added to numismatic knowledge among specialists on other fronts. Lastly, he was humble at base. While other shirt and tie numismatists were busy awarding each other awards, John simply did what he considered as his job.

He was a numismatic giant among numismatic giants.

Best Regards,

Scott Grieb
LSCC Secretary Treasurer 1994 - 2002

Others are welcomed to send their tributes or memories to the Daily Blog

December 24, 2018

Escape Room Experience - A Wonderful Christmas Present

Greetings as Christmas Eve 2018 arrives. Thank you for sharing your holiday time and visiting the Blog.

My apology for the late publishing time as worked in the GFRC office until midnight after enjoying a wonderful Christmas present from the Yamatins. The family spent early evening time at a Sarasota escape room venue. For those not familiar with escape rooms, here is the Wikipedia definition.

An escape room, also known as an "escape game", is a physical adventure game in which players solve a series of puzzles and riddles using clues, hints, and strategy to complete the objectives at hand. Players are given a set time limit to unveil the secret plot which is hidden within the rooms. Escape rooms are inspired by " escape-the-room "–style video games.

Our escape room experience was an intense hour of puzzle and riddle solving, opening locks and moving from one room to another. Since Natsumi was with us, the Madhatter adventure was selected with one hour to free ourselves. Five people are placed in a small room and the doors are locked. Clues must be gathered, deciphered, and then tested to open locked boxes and doors. Some adventures are linear while others are random accordingly to Matt. Linear means that clues from earlier rooms are necessary to solve riddles in a late room as was the case with Madhatter.

Frankly, it was an unforgettable Christmas present and fun memory. Thank goodness Matt and Chikae were there with usual intensity. We finished the puzzle with 2 minutes to spare and relived the fun experience during the drive back home.

Then it was back in the GFRC office to load more coins in the COIN system and work on image processing.

GFRC's Newest Office Member

Natsumi has been asking Grandpa to help out in the GFRC office. To date, she learned how to use a scanner and help load TPG barcodes into the COIN system. But this morning, Natsumi was given her first experience with physical coins and learning size, color and designs. There was also a brief tutorial on George Washington and Thomas Jefferson....

The Constant Flow of New Consignments

Christmas Eve is another work day until later afternoon. Following are new offerings reaching the price list by end of day.

The Twins Lakes Collection is essentially completed with a few stragglers that need re-imaging. Please pay attention to the 1853 A&R and 1874 Seated halves both graded PCGS AU58 and ideal type coins.

Then that rascal, Gerry, managed to sneak in another four dimes from his two double row slabbed boxes. Two are web-book plate coins for your consideration. The 1875-S BW F-104 Micro S is an R5 die pairing.

Twins Lakes Collection - Liberty Seated Halves, All PCGS AU58

1853 A&R PCGS AU58 50C

1855-O Arrows PCGS AU58 50C

1874 Arrows PCGS AU58 50C

Gerry Fortin Reference Collection - Important Seated Dime Varieties and Plate Coins

That Rascal is back with a few more....

1875-S Micro S F-104 NGC MS61 10C **1875-S F-110 NGC MS64 10C**

1887-S F-103 NGC MS63 CAC 10C **1888 F-102 NGC MS62 10C**

Outback Collection Price Reductions

I'm pleased to report that three Outback Collection Capped Bust quarters sold on Sunday. Further dialogue with the consignor took place with GFRC potentially purchasing a portion of this individual's numismatic holdings outside of his core PCGS box of 20 holdings. More on this topic prior to the FUN show.

Global Financial News

With most United States traders on Christmas holiday, the equity markets will be quiet today. Commodities and interest rates are also taking a break and relatively stable.

The day opens with spot gold quoting at $1265/oz. Crude oil has fallen to $45.44/bbl amid concerns on slowing down OPEC production. Bitcoin continues its recovery and now quotes at $4125. Finally, the 10 Year U.S. Treasury bond is yields 2.78%.

Let's open Seeking Alpha headlines with commentary on OPEC's struggle to place a floor under oil prices.

OPEC hasn't even started implementing its new six-month agreement to trim output by 1.2M barrels per day, but the group is already prepared to lengthen or deepen the cuts. "If we are required to extend for another six months, we will, if it requires more, we always discuss and come up with the right balance," OPEC President Suhail Al Mazrouei declared. Oil plunged over 11% last week to $45/bbl, capping its biggest weekly decline since 2016.

Trump's pressure on China may bring about substantial changes in foreign investment rules.

Looking to address a complaint at the heart of the Sino-U.S. trade dispute, China is also considering a new law on foreign investment that would emphasize the illegality of forced tech transfer. The measure could replace three existing rules regarding wholly foreign-owned enterprises, Chinese-foreign equity joint ventures and contractual joint ventures, which often go on to compete with foreign investors through their parent companies.

We don't often see headlines concerning India. India's economy continues to grow and its stock market is now the seventh largest in the world.

India's rise on the global stage has claimed another victory after its stock market overtook Germany to become the seventh largest in the world. That means, after the U.K. leaves the EU in March, the bloc would have only one country - France - among the seven biggest markets. While the MSCI Emerging Markets Index is heading for a 17% decline this year, India's benchmark S&P BSE Sensex is up 5%.

Wishing The GFRC Community a Wonderful Christmas Eve!

Time to wrap up the Blog and move into the shipping and consignment check writing department.

Today will be a regular office day until about 4:00pm. Please feel free to call with inquiries or send orders via email. I will response quickly as every order is special.

Wishing everyone a wonderful Christmas Eve and Day holiday. Yes, I will be back on Christmas Day with a brief edition of the Blog.

December 23, 2018

Merry Christmas and Happy Holidays From The GFRC Family

Greetings and welcome to the Daily Blog on a peaceful Sunday morning. The Venice home is quiet as everyone is asleep while I prepare another Blog edition. The hot coffee is stimulating and the fingers are ready to type out more numismatic ramblings.

During the past several years, I've made a tradition of writing personalized Christmas cards to many GFRC clients. Unfortunately, that tradition was not possible during 2018. Time simply ran away as being too over committed to the hobby this year. December became a flash after arriving to Florida home. Remodeling the office, the Whitman Red Book pricing effort, the early arrival of the Yamatins, and focusing on LSCC SeatedFest II preparations along with day to day GFRC stuff just gobbled up time. Yesterday, Diane looked at the boxes of unwritten holiday cards and advised that they were best saved for next year.

Instead, I spent last evening preparing the above holiday greeting and hope it is a suitable replacement to traditional holiday cards. My apology for the absence of personalized messages. But every day at the Blog is a form of personal messaging as I attempt to speak with those who frequent this online venue.

Wishing every friend in the GFRC community a wonderful Christmas and Holiday Season!

Seth Godin: "Nobody dabbles at dentistry"

Let's open with a piece from Seth Godin that pretty much summarizes what takes place at the GFRC home when the Yamatin family is here. Three of the five individuals are typically focused on their laptop screens and pursuing long term objectives. One can sense the passion by which work is accomplished. Just last evening, I finally wrapped up the day at 11:30 pm and there were Matt and Chikae focused on their laptops and definitely not watching movies. Nope, they were thinking and assembling pieces towards a dream as if involved in a new start-up company. I still treat GFRC as a start-up as the sixth year of business arrives. Seth Godin's newest Blog post captures this point.

“Nobody dabbles at dentistry”

There are some jobs that are only done by accredited professionals.

And then there are most jobs, jobs that some people do for fun, now and then, perhaps in front of the bathroom mirror.

It’s difficult to find your footing when you’re a logo designer, a comedian or a project manager. Because these are gigs that many people think they can do, at least a little bit.

If you’re doing one of these non-dentist jobs, the best approach is to be extraordinarily good at it. So much better than an amateur that there’s really no room for discussion. You don’t have to justify yourself. Your work justifies you.

The alternative is to simply whine about the fact that everyone thinks that they can do what you do.

The thing is, it might be true.

Outback Collection Price Reductions

An email arrived from the Outback Collection consignor last evening. He is off enjoying life in Mexico after moving to Austin earlier this year. I met this individual when he lived in Sarasota and was a steady presence at Florida coin shows.

The Outback Collection Capped Bust quarters are exceptional offerings but fully priced. I've been instructed to discount the Outback pieces between now and the Orlando FUN show. Whatever is not sold will be returned to the consignor at the show. Please check the 30 day price list and you will find the entire lot relisted at lower prices. Following are several highlights for your final consideration.

Outback Collection - Price Reductions ON ALL CAC Capped Bust Quarters

A Few Highlights

1818/5 B-1 PCGS F12 CAC 25C - $520

1820 B-3 PCGS VF20 CAC 25C - $665

1825/4(2) B-2 PCGS VF30 CAC 25C - $1020

1828 25/50c B-3 PCGS F12 CAC 25C - $2435

Indiana Collection Consignor Issues 20% Pricing Reduction

Yes, you've read that correctly. The Indiana Collection consignor issued a 20% pricing reduction on his Liberty Seated dime die variety offerings. Now is the time to take advantage of the much lower prices. Following are two highlights to consider.

1875-CC F-107b Raw VF20 10C **1887-S F-111a Raw EF40 10C**

Twins Lakes Collection - PCGS AU58 Capped Bust Halves

The rollout of Twins Lakes Collection offerings continues with the arrival of PCGS AU58 Capped Bust halves and leaving only Liberty Seated half dollars for image processing today. It has been an enjoyable journey through this substantial divestment and word on the street is that another twenty pieces will be forthcoming before the FUN show.

But for today, following is a substantial lot of later date Capped Bust half dollars that are nearly uniformly matched and graded PCGS AU58. Look for these on the price list during the afternoon hours. If any immediately catch your attention, then a First Right of Refusal may be warranted.

Twins Lakes Collection - Capped Bust Halves, All PCGS AU58

1829 O-111 PCGS AU58 50C

1830 Large 0 O-123 PCGS AU58 50C

1830 Small 0 O-103 PCGS AU58 50C

1831 O-104 PCGS AU58 50C

1833 O-103 PCGS AU58 50C

1833 O-112 PCGS AU58 50C

1834 O-114 PCGS AU58 50C **1836 O-102 PCGS AU58 50C**

Wrapping Up The Blog

Another edition of the Blog comes to a end. It is time for breakfast and changing out batteries in our smoke detectors as they are chirping this morning.

Thank you for visiting and making the GFRC website a popular numismatic destination. See you on Christmas Eve!

December 22, 2018

Just Another Day In the GFRC Office

Greetings and welcome to the Daily Blog on a peaceful Saturday morning.

There is little creativity to start this Blog edition and I'm sitting here hoping for divine inspiration. After a full cup of coffee, no luck. So best to keep today's preamble short. A check of Seth Godin's Blog proved fruitless in terms of a message that excites me.

Renee and husband Mike are now in Long Island. The Yamatin's are entrenched in Venice home and all is well. Little Natsumi adds so much fun and the occasional drama expected from a four year old.

Natsumi - LSCC Member #2500

Feedback on the revised Daily Blog header has been positive and I'm sure the newer community members will enjoy browsing older articles.

GFRC sales continue to be red hot after breaking the 2000 coin threshold. As of this morning the total stands at 2020 with another eight days to go. I'm trying to load consignments as quickly as possible but without sacrificing quality that we've come to expect.

Regular USPS mail transfer times are slow as to be expected during the Christmas rush. Payment checks continue to arrive on a steady basis with a few more packages shipping today.

Numismatic Questions: What is on Your Mind?

A great source of Daily Blog topics is responding to questions that might be on your mind. Please send along those questions via email towards future Blog topics. Questions that are straightforward and do not required substantial research will be responded to during the next 30 days and help fill in Blog content.

Progress on Twins Lakes Collection Consignment

An 80 piece consignment is a joy to handle! Progress is being made with the Twins Lakes Collection as today's showcase is PCGS AU58 type gold and early quarters. Remaining are Capped Bust and Liberty Seated halves that will be processed today and featured in Sunday's Blog.

None of the following United States gold offerings are rare. Instead they are common date type but notable for their above average quality and being housed in old green and blue label PCGS holders. Most will be assigned Choice quality ratings. Look for these on the price list by early afternoon.

Twins Lakes Collection - Old PCGS Holders - AU58 U.S. Gold

1854 Type 1 PCGS AU58 G$1 **1854 Type 2 PCGS AU58 G$1 G$2.5** **1893 PCGS AU58**

1907 PCGS AU58 G$2.5 **1880 PCGS AU58 G$5 G$5** **1903 PCGS AU58**

1909-D PCGS AU58 G$5 **1915 PCGS AU58 G$5 AU58 G$10** **1908 NM PCGS**

Then there are the Twins Lakes Collection quarters are are particular nice! The 1875, 1876-CC and 1877-CC quarters are well matched and fully struck examples. The 1831 B-4 Capped Bust quarter offers eye catching steely cartwheel luster and a complete strike including nicely rounded stars. These AU58 offerings will not last long once reaching the price list.

Twins Lakes Collection - Early Quarters, All PCGS AU58

1831 B-4 PCGS AU58 25C

1875 PCGS AU58 25C **1876-CC PCGS AU58 25C** **1877-CC PCGS AU58 25C**

What's Next on the Consignment Rollout?

West Texas Collection and more Dr. Glenn Peterson Collection offerings are staged for image processing starting Sunday. GFRC customers can expect a flood of quality Draped and Capped Bust halves from West Texas and a deep dive into Liberty Seated half dime die varieties from the Dr. Glenn Peterson Collection. Many of the Peterson half dimes will be raw.

In between the West Texas and Dr. Glenn Peterson Collections, the new Cumberland County consignment of Trade Dollars and Liberty Seated halves will be loaded into the COIN system.

The balance of the Liberty Seated Quarters, from the Sunset Point Collection, will return from CAC on Thursday. In conjunction with the great people at CAC, a decision was made to hold off return shipments until after the Christmas holiday rush.

Wrapping Up the Blog

It is time for breakfast and calling an early end to today's ramblings. Indeed it is a holiday weekend with Christmas just a few days away.

Thank you for making the Daily Blog a regular part of a day's activities.

Merry Christmas and Happy Holidays!

December 21, 2018

Matt Yamatin's Christmas Present to the GFRC Community

Greetings and welcome to the Daily Blog on a Friday morning.

Regular readers will notice a change at the Blog's header. Gone is the Blog Archives link. Instead you will find a much needed improvement that Matt Yamatin and I have been brainstorming during the past year. I'm proud to be sharing my 2018 Christmas present with the GFRC community this morning. Following is Matt's introduction to an important GFRC website innovation.

The Daily Blog has been a cornerstone of GRFC for over four years now. During this time, numerous posts have been made by Gerry and others via the Guest Blog. As many have already commented, a number of those posts contain valuable insights to new and veteran collectors alike. Unfortunately, those posts are quickly buried and then shelved into the archives. A quick Google Analytics check confirmed that the archives are rarely accessed. Therefore, instead of writing code I shifted gears and decided to provide a different type of holiday gift to Gerry and the GFRC community this year.

At the top of the Daily Blog you will find a collection of Daily Blog greatest hits extracted from the archives for your reading pleasure. This collection will continue to expand over the next few days as I work through the backlog. Happy Holidays!

Matt Yamatin - December 21, 2018

Trade Dollars - The Cumberland County Collection

I'm pleased to report, much to the relief of a new consignor, that the first Cumberland County Collection shipment arrived safely on Thursday afternoon. Contained in that shipment are roughly fifty (50) coins including a nearly complete set of Trade Dollars. In yesterday's Blog, the contents of that set were itemized and already First Rights of Refusals are arriving. Following is a quick Huawei cellphone image of the lot less the 1880 and 1883 proof strikes.

Simply click on the below image to access a high resolution photograph of the individual coins. My apology for the washed out 1876 and 1876-CC DDR pieces due to the cellphone's flash. This is a quick and dirty image to raise awareness. Of course, GFRC photography will take place in the upcoming days followed by a traditional client gallery that everyone has come to expect before price list postings.

When will I get to these? Probably between Christmas and New Year given the substantial consignment backlog being worked through prior to the Orlando FUN show.

Cumberland County Trade Dollars - Coming Soon!

Oregon Beaver Liberty Seated Half Dollars Available

I worked late into Thursday evening to complete image processing and partial posting of the most recent Oregon Beaver Collection consignment. This individual is now a believer in quickly returning duplicates to the marketplace. The Oregon Beaver Collection of Liberty Seated half dollars is posted on the GFRC Open Registry and is currently ranked third with 99% completion, 55.3 average grade, and 32% CAC approval. This passionate collector is constantly upgrading, and as a result, has duplicates to share with other advanced collectors in the community.

Every piece in this new lot has been assigned a Choice quality rating with the 1846 Tall Date being a JUST BUY IT NOW recommendation due to its perfectly natural surfaces and being fully struck. One could not find a more original specimen at the AU53 grade level. No, this offering has not been to CAC for those who will ask. The 1851 WB-6 deserves special consideration for overall quality and rarity. The 1874-S is from the Seal Beach Collection and already has a FRoR.

Oregon Beaver Collection Consignment - Quality Liberty Seated Halves

The AU53 Club...well all most!

1839 Drapery WB-6 PCGS AU53 50C

1844-O WB-3 PCGS AU50 50C

1846 Tall Date WB-15 NGC AU53 50C

1848 WB-7 PCGS AU53 50C

1851 WB-6 PCGS AU53 50C

1874-S WB-1 PCGS AU53 50C

Gerry Fortin Sneaks in a Few Reference Collection Dimes

Yes, sometimes I must take a turn to add a few pieces from my own reference collection to the GFRC offerings. Following are four great Liberty Seated dimes that are all plate coins within the *Definitive Resourse for Liberty Seated Dime Variety Collectors.* The 1876-CC is a truly special example with mirrored fields and purchased back in 2003 from my mentor, Jim O'Donnell. The 1877 dime is blast frosty white. The 1889 is the F-110 Repunched 889 die variety that I've found to be most elusive during my collecting years.

The three offerings outside of the 1889 dime HAVE NOT been to CAC for review. I pulled two double row slabbed boxes of dime from the Maine bank vault before coming to Florida and decided yesterday to fit the following four pieces into the growing GFRC consignor backlog. All four will reach the price list today.

Gerry Fortin Reference Collection - Seated Dime Web Book Plate Coins

That Rascal Sneaks a Few In....

1876-CC Type 1 F-103 NGC MS64 10C **1877 Type 1 F-107 NGC MS64 10C**

1877-CC Type 2 F-112 NGC MS65 10C **1889 F-110 NGC MS65 CAC 10C**

Global Financial News

Global markets are nervous after the resignation of General Mattis and the House of Representative vote on U.S. partial spending package that includes funding for President's Trump border wall. Market volatility is becoming the norm as we head into the Christmas and New Year holidays. Commodities and interest rates are not immume to the volatility.

Given these anxieties, spot gold continued to see gains overnight and now quotes at $1263/oz. Crude oil remains abundant with traders pushing the price down to $45.60/bbl. Bitcoin is in rally mode at $4010 while the 10 Year U.S. Treasury yield stands at 2.79%

We open Seeking Alpha headlines with confirmation that China's economy is slowing.

China's top policy makers confirmed that more monetary and fiscal support is on the way, as the world's second-biggest economy grapples with a slowdown that's yet to show signs of ending. "Significant" cuts to taxes and fees will be enacted in 2019 and while monetary policy will remain "prudent," officials will strike an "appropriate" balance between tightening and loosening, according to a statement published after the annual Economic Work Conference.

Crytocurrencies are seeing acceptance in the futures markets thought still not approved by the SEC for ETFs.

The first futures contract, launched by the Intercontinental Exchange, that will pay out in cryptocurrency rather than cash is expected to soon get regulatory approval from the Commodity Futures Trading Commission, WSJ reports. Bitcoin futures currently allow investors to bet on the price of the cryptocurrency. Other bitcoin-futures contracts exist but they pay out in dollars. Bitcoin +7.2% to $4,010.

Did you know that China regulates and approves video games?

Chinese regulatory officials have cleared some new video games from Tencent in the world's largest gaming market, propelling shares up by as much as 4.6% in Hong Kong. China stopped approving new titles from March amid a regulatory overhaul triggered by growing criticism of video games for being violent, leading to myopia and addiction among young users.

The business world is migrating to Asia with Hong Kong being the largest IPO market during 2018. The crown has been previously owned by the New York Stock Exchange.

A flurry of IPOs in Hong Kong propelled the financial center to first place in volumes globally in 2018. Companies raised a total of $36.3B, well ahead of New York Stock Exchange's $28.9B, and a 174% increase year-on-year. Dealmakers also celebrated their third-strongest M&A year on record, up 20% from a year ago to $3.91T, but 2019 is looking dimmer due to a stock market selloff and Sino-U.S. trade war.

Wrapping Up The Blog

Another busy day is at hand at the Fortin home. Renee and husband Mike are returning to the Tampa airport later today for flights to New York City and Christmas with Mike's family. I will be in the office most of the day posting coins to the price list after packing and shipping a few orders this morning.

Please don't hesitate to email or call with new orders as great coins wil continue to arrive to the price list. Wish I could go faster...

A sincere thank-you goes out to Matt Yamatin for his long hours assembling today's Christmas present!!!

December 20, 2018

GFRC Attains 2000 Coins Sold With Huge Sales Day

Greetings on a rainy Florida morning and welcome to the Daily Blog.

Thursday brought an incredibly busy day with minimum sleep due to the prior evening's Tampa Airport trip to retrieve daughter Renee and husband Mike. Coordinating the LSCC's SeatedFest II event with Whitman's Lori Kraft took priority during morning hours. Decisions were necessary on educational session accommodations at Baltimore Convention Center Halls F & G. Then attention shifted to correspondence with those who had committed to exhibit marquee Liberty Seated sets and items as part of SeatedFest II. Have you even seen the lone 1870-S half dime? How about the current finest set of Liberty Seated dimes? Or the finest collection of Liberty Seated Dollar exonumia in existence? Maybe a display of exceptionally toned Liberty Seated quarters might strike your fancy and bring you to Baltimore? And that is just the beginning of exhibit commitments.....

Then GFRC sales orders appeared. Not just single piece orders but also multi piece orders. Orders poured in throughout the day with substantial time on the cellphone or emails towards closing larger sales deals. At 3:00 pm, there was a call for an afternoon snack with the entire family present around the dining room table. Renee announces that she is pregnant and the Fortin's will have a second grandchild this upcoming August. After hugs and happiness, it was back to the office for another large order. By 5:30 pm, it was time for a well deserved scotch break followed by early bedtime at 8:30 pm. After ten hours of much needed sleep, your blogger is back at the laptop for another exciting day in the GFRC office.

GFRC Attains 2000 Coins Sold With Huge Sales Day

Goal: 2000

Actual: 2007

I'm pleased to report that GFRC sold nineteen (19) coins on Wednesday across multiple orders to break through the 2018 sales goal. Liberty Seated coins were the dominant items throughout the day, coupled with United States gold. More collectors are migrating away from 20th century coins and beginning to explore 19th century silver coinage with its grand American history. Other individuals are returning to the hobby with Liberty Seated coins as their collecting objective. Liberty Seated quarters, in particular, are finally securing much needed attention due to value at current pricing levels. The Dr. Glenn Peterson half dimes also remain in demand.

My personal challenge now lies in loading replacement inventories prior to the Orlando FUN show. The is sufficient consignment backlog on hand and more commitments in the pipeline for inventory restocking. Securing time to accomplish image processing and price list descriptions is necessary during the next few weeks.

A sincere thank-you goes out to all the great GFRC community members who have made this humble business a huge success during 2018. Year on year sales and volume growth has exceeded 20%. Consignment backlog is very strong and should enable continued growth during the first quarter of 2019.

GFRC Announces Trade Dollar Set Consignment

The buyers of the Twins Lakes 25 piece Walking Liberty half dollar set (all PCGS MS64 CAC) have decided to divest their Trade Dollar set. This consignment shipped on Wednesday via USPS Express and should arrive to the GFRC office today. This set has taken years to carefully assemble and includes multiple pieces from noted LSCC member and Trade Dollar expert, Bill Cowburn. Unfortunately, Bill passed away at a young age but his article legacy in the *Gobrecht Journal* is well recognized.

Following are the contents of a special Trade Dollar set offering. The consignors have yet to pick a collection name but should be forthcoming soon.

Philadelphia Strikes: 1874 PCGS MS61; 1875 I/II PCGS MS62; 1876 II/II PCGS VF25; 1877 PCGS MS62 CAC; 1878 PROOF PCGS PF64; 1879 PROOF PCGS PR58; 1880 PROOF PCGS PR61; 1883 PROOF PCGS AU58

Carson City Strikes: 1873-CC PCGS EF45 (ex. Cowburn); 1874-CC PCGS AU50 CAC (ex. Cowburn); 1875-CC I/I PCGS EF45 (ex. Cowburn); 1876-CC DDR PCGS EF45; 1877-CC NGC AU50; 1878-CC PCGS XF45

San Francisco Strikes: 1873-S PCGS AU58; 1875- S/CC PCGS AU55 (ex. Cowburn); 1875-S I/I PCGS AU55; 1876-S PCGS AU50; 1877-S II/II NGC AU55; 1878-S PCGS AU55 CAC (ex. Cowburn)

Global Financial News

Well the Federal Reserve continued to hike short term interest rates on Wednesday along with a commitment to unwind its QE enriched balance sheet. Global markets were not pleased with the action and are selling off on the news.

Commodity prices and interest rates are also experiencing volatility as monies coming out of equities must find new homes. Bitcoin enjoyed a huge percentage gain and increased to $4052. Spot gold continues its forward momentum and is quoting at $1259/oz. On the other hand, crude oil has yet to find a bottom and dropped to $46.43/bbl. Finally, the yield on the 10 Year U.S. Treasury fell to 2.77% further increasing the potential for an inverted yield curve.

Seeking Alpha headlines of interest are limited today. Here are a few that captured my attention.

It appears that OPEC's ability to control global oil pricing is waning as Russia and the United States continue to pump.

Oil prices have resumed declines seen earlier in the week despite OPEC reportedly planning to release a table detailing voluntary supply cut quotas among its members and allies. The cartel's Secretary General Mohammad Barkindo further commended Saudi Arabia, saying the de facto leader of the group was going above and beyond the output cut of 1.2M barrels per day agreed to earlier this month.

Sweden is raising interest rates....

Policymakers in Sweden have taken a decisive step away from an historic stimulus program, hiking interest rates for the first time in seven years. The krona soared on the news, appreciating as much as 1% against the euro, with the quarter of a percentage point increase bringing the repo rate to minus 0.25%. The need for a "highly expansionary monetary policy has decreased slightly," according to the Riksbank, as inflation and inflation expectations are now looking "established."

Wrapping Up the Blog

Venice is experiencing heavy rains and thunderstorms to start the day. Let's hope those clear up by late morning as another post office run with USPS Express shipments is necessary.

Time for a morning shower and back to the packing and shipping department before more image processing. Look for the latest Oregon Beaver Collection consignment in tomorrow's Blog.

Thank you for visiting and wishing everyone a safe close to the week and fun pre Christmas weekend.

December 19, 2018

West Texas Collection Consignment Preview

Greetings and welcome to the Blog as the Christmas holiday approaches.

This edition is being composed on limited sleep so please have understanding if there are spelling or grammar issues. The New Hampshire Collection editor will be busy cleaning up these ramblings. There is much great news to share and the first cup of coffee is having a limited impact on my tired mind.

Daughter Renee and new husband Mike arrived at Tampa International Airport at 11:30 pm last evening, therefore bed time took place at nearly 1:30 am this morning. This fact coupled with very late evenings during the past few days will dictate a long afternoon nap. Yes, I'be been focused on processing coin images and gaining momentum on consignment backlog and late evenings are best for uninterrupted work.

Another Consignor Joins the GFRC Community

I'm pleased to report that the Twins Lakes 25 piece Walking Liberty set safely arrived to the buyers' home and has been accepted. Therefore those lovely offerings will be removed from the price list during the next website update.

The same individuals who purchased the Walker set have decided to take advantage of the GFRC consignment program and will be shipping a 55 piece consignment before Christmas. The consignment, from what I understand, will contain a circulated Trade Dollar set and a host of duplicate Liberty Seated halves including difficult Carson City dates.

Sunset Point Collection CAC Results

The first CAC review results for the Sunset Point Collection of Liberty Seated quarters arrived on Tuesday. I'm thrilled to report that the 1873-CC PCGS F-15 quarter was approved along with seventeen (17) other pieces out of a total of thirty-six (36) reviewed. Yes, that is an exciting 50% approval rate with more results due in the next 24 to 48 hours.

The Sunset Point Collection sale will indeed be huge!

SeatedFest II Educational Schedule Announced

The LSCC will be hosting a massive SeatedFest II event at the Spring Whitman Baltimore show on February 28 through March 2. SeatedFest II has two ambitions components; education seminar with content from the ANA Summer Seminars and marquee Liberty Seated coinage set displays. The amount of LSCC Leadership Team effort to pull off this event is substantial. But the goal is noble; enabling the next generation of Liberty Seated coinage collectors.

John Frost has developed the education curriculm and posted on the LSCC website and is already accepting registrations. Please click on this link for access to the SeatedFest II educational seminar registration page. Following is some of the page content and curriculm to whet your appetite.

LSCC SeatedFest II - Educational Programs Registration

There are 4 sessions to the SeatedFest II educational program, delivered over the course of the first two days of the Spring Whitman Baltimore Expo. Each session is 90 minutes, and the timing of the sessions will allow the attendees to have plenty of time for the bourse floor. Each session will include a 5-minute break approximately mid-way through the session. The format will be lecture and interactive discussions throughout. Examination of coins will not be done in the sessions themselves, but rather will be conducted at the SeatedFest II booth on the bourse floor (Booth #913).

Here are the individual sessions available for registration.

Session 1, Thursday February 28, 9:00-10:30 a.m.

Welcome, brief introduction to the LSCC, Liberty Seated research and education; introduction to Liberty Seated coinage, designers, subtypes, Liberty Seated artistry, collecting Liberty Seated coins, why are we passionate about Liberty Seated coinage?

Session 2, Thursday February 28, 3:00-4:30 p.m.

Liberty Seated economics, location of coins for examination at table. Series: Liberty Seated half dimes, Liberty Seated dimes, Liberty Seated quarters. Topics for each series: series overview, key dates and other important dates, major varieties, collecting difficulty, and budget.

Session 3, Friday March 1, 9:00 a.m - 10:45 a.m. (includes very brief LSCC meeting)

Series: Double dimes (twenty cent pieces), Trade dollars. Variety attribution, References for Liberty Seated coinage, both printed and online.

Session 4, Friday March 1, 3:00-4:30 p.m.

Series: Liberty Seated half dollars, Liberty Seated dollars. The AndrewJackson-Sevier Flying Eagle Dollar, building a network of Liberty Seated collectors and dealers via the LSCC.

Significant GFRC Daily Blog Update Forthcoming

With the Yamatins hanging out at the Fortin home, creativity is always high given the Type A personalities. Chikae is developing ground breaking curriculm for teaching mathematics to a broad age range at the International School at Beijing (ISB). Her focus is on motivating those students who struggle with math and have fallen behind their classmates. Matt is developing environmental sustainability programs for ISB and is now a staff member. His goal is to turn ISB into a sustainability methods incubator that will facilitate best practices, standards settings, and cooperative benchmarching throughout China and Europe international schools.

Matt is also working on a substantial update to the Daily Blog's Archives and I've seen his prototype. The GFRC community will be most pleased once this update is released. Trust me.....

West Texas Collection Consignment Preview

A nearly 100 piece consignment from the West Texas Collection was transferred at the NH Coin Expo and has patiently sat in the GFRC safe calling out for attention. The time has arrived to start photographing the coins and

loading into the COIN database. Following are some highlights to whet your appetite. The consignment features the consignor's Draped and Capped Bust half dollar collection along with many Liberty Seated quarters and halves in nice circulated collector grades.

West Texas Collection - Consignment Highlights

1801 PCGS F12 50C

1806 PCGS F12 50C

1809 ANACS AU50 50C OWH

1812/1 O-102a ANACS EF45 50C OWH

1855-S ANACS F15 50C OWH

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1988

Tuesday was a relatively slow sales day as we approach the Christmas holiday weekend. Folks will be traveling, attending holiday parties, or shopping with time being precious.

GFRC still needs to sell twelve coins to reach the 2018 goal of 2000 pieces. The Twins Lakes Seated half dimes and dimes are posted to the price list and sales have begun.

Global Financial News

Global equity markets are mixed as we start a Wednesday. All eyes are on the Federal Reserve and their decision for another interest rate hike in December. There is much to discuss in today's financial segment so let's get to it!

Bitcoin has seen a significant percentage rise based increase during the past 24 hours and is now quoting at $3816. Excess global crude oil production is weighing on traders with today's quote at $46.45/bbl. Spot gold is steady at $1252/oz and the 10 Year U.S. Treasury yield is also steady at 2.82%.

Let's face it, the Federal Reserve began its tighening program too late and may now push the U.S. economy into recession as it attempts to build an adequate interest rate buffer to deal with the next recession. With Europe and Japan still at zero and negative interest rates, I'm for holding off in December.

The Federal Reserve is widely expected to raise interest rates by a quarter of a percentage point today, but may cut the number of hikes it anticipates next year in the face of market volatility, a collapse in oil prices, and cooling trade activity. Complicating matters further, President Trump again warned the central bank that it must tread carefully in order not to "make yet another mistake." The rate hike would be the fourth this year and the ninth since the Fed began its current tightening cycle in December 2015.

The United States stock market performance has been fueled by share buy-backs. First it was near zero percent interest rates that funded the buy-backs and now the impact of tax cuts. Are the markets anticipating a cut in resources for additional buy-backs during 2019?

As stocks move to new lows, it's an all-time record year for U.S. corporate stock buybacks. About $800B of stock has already been bought back amid total announcements of $1.1T. The trend is likely to continue into 2019, assuming that companies continue to generate significant free cash flow and that executives believe reducing share count and boosting EPS is more valuable than reinvesting profits.

Japan's export sector is slowing due to weak growth in U.S. and China demand. This fact will be a weight on the overall Japanese economy.

Japan's export growth slowed to a crawl in November as shipments to the U.S. and China weakened sharply. The value of exports rose 0.1% from a year earlier, as a Sino-U.S. trade war weighed on the world's third-largest economy.

There's some good news, however, as U.S. Treasury Secretary Steven Mnuchin confirmed plans to hold trade talks with Beijing in January.

Wrapping Up the Blog

My mind is tired and time to end the Blog here. I'm probably going back to bed for a few hours as there is no shipping this morning.

Thanks for checking in.

December 18, 2018

Twins Lakes Collection Seated Half Dimes and Dimes Arrive!

Greetings from the GFRC Venice office and welcome to an early morning edition of the Blog. Thanks for checking in.

Another full day is at hand with an LSCC Leadership Team meeting at 9:00 pm following by a Tampa airport trip to pick up Renee and Mike. An afternoon nap may be in order since working until Monday midnight along with a rigorous exercise walk with 8 lbs weights.

The Yamatins are settled in with Natsumi sleeping until 5:00 am, which is excellent jetlag recovery time. Matt's training has expanded and now includes laps in the condo association pool after long daily runs. Yes, Matt is training for a triathlon. Back in Beijing, Matt added cycling training to his daily routine.

New Oregon Beaver Collection Consignment

The GFRC trading desk business model continues to see adoption. For years, many collectors stockpiled their duplicate coins in safes or bank boxes. There was anxiety with allowing beloved duplicates to leave the fold. But once collectors take that initial step to divest, then the anxiety is gone and the benefits of incremental cash for new purchases is realized. I see many GFRC customers, turned consignor, having this realization. Selling duplicate coins brings about multiple benefits; feedback on prior purchases and newly found working capital are at the top of the list.

The Oregon Beaver is an example of a GFRC customer that made the transition to active consignor. On Monday, the following Liberty Seated half dollar consignment arrived. The individual coins are consistent with the greater than $500 per coin requirement for accepting new consignments prior to the Orlando FUN show.

If readers click on the below image, a high resoluton version will be downloaded and allow detailed inspection of each coin. There are some great new offerings in this lot and First Right of Refusal is recommended to avoid disappointments.

A Ton Of Twins Lakes Collection Coins to Consider

The most recent Twins Lakes Collections consignment consisted of four PCGS blue boxes that were completely full. That amounts to eighty consigned coins to process and market. To date, the twenty-five piece Walking Liberty half dollar lot has been featured and immediately found a potential home. Those were USPS Express shipped on Monday. The two Trade dollars reached the price list.

Today's Blog reveals eight Liberty Seated half dimes and another eight Liberty Seated dimes from the Twins Lakes Collection consignment. Nearly all are consistently graded PCGS AU58. Most are common dates and ideal for type set collecting. There are a few better dates in the group including the 1852-O half dime and 1886-S dime. Look for these to reach the price list by end of day with limited descriptions.

Twins Lakes Collection - PCGS AU58 Liberty Seated Dimes

Well almost all AU58....

1837 Large Date F-101 PCGS AU58 10C

1886-S F-101 PCGS AU55 10C

1857 PCGS AU58 10C **1870 F-101a PCGS AU55 10C** **1876 PCGS AU58 10C**

1877-CC Type 2 F-108 PCGS AU58 10C **1888 PCGS AU58 10C** **1891-O F-130 PCGS AU58 10C**

Twins Lakes Collection - PCGS AU58 Liberty Seated Half Dimes

1837 Large Date PCGS AU58 5C

1845 PCGS AU58 5C

1852-O PCGS AU55 5C

1857 PCGS AU58 5C

1858 PCGS AU58 CAC

5C

1861 PCGS AU58 5C OGH

1872 PCGS AU58 5C

1873-S PCGS AU58 5C

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1984

Monday brought a strong sales day with another six coins finding new homes for the holidays. GFRC December 2018 sales remain consistent with November and have not experienced the typical seasonal slow down. New Collectors Corner customers are having a positive impact on December sales. You will note that GFRC is not featuring any special promotions during the Christmas holiday season. Rather, the focus is on operational execution and loading as many new offerings as possible before the Orlando FUN. I have a feeling that FUN will be a vibrant show with collectors out in force.

Sixteen coins remain towards reaching the 2000 sold coins goal for 2018. With ongoing luck, this milestone may be reached before Christmas day with the entire GFRC staff being given a few days off to relax.....

Global Financial News

Volatity in the equity and bond markets is at hand. The 24 hour financial media is having a field day and raising fears of a calamity on the horizon. Traders and investors are reacting with pessimism as *following the herd* is a well known investment approach. When a market trend shifts negative, it is best to run for the hills and not be the last person in. Personally, I'm sitting back and watching as my investment philosophy is contrarian.

The Federal Reserve has a huge interest rate decision to make in the next few days. My bet is that the Fed Funds Rate will stay at current level going into 2019.

Overnight, crude oil took a beating and is now trading at $47.84/bbl. There is a glut of oil on the market from United States producers and Russia. Gold continues to slowly move up as a hedge against equity market uncertainty. Bitcoin has moved up slightly as another vehicle for asset allocations. And lastly, the 10 Year U.S. Treasury bond yields dropped significantly to 2.82%. This fact will further increase pressure on the Fed to hold short term interest rates at current levels else stoking more yield curve inversion fears.

Now to Seeking Alpha headlines. We open with commentary on the sizable overnight drop in crude oil prices.

Oil tumbled another 4% overnight, dropping for a third consecutive session, as reports of swelling inventories and forecasts of record U.S. and Russian output combined with a sharp selloff in equity markets. OPEC and other oil producers agreed this month to curb production by 1.2M barrels per day, but those cuts won't happen until next month and the amount only represents about 1% of global demand.

An interesting headline concerning coal production and climate change. Emerging economies continue to ramp up the usage of coal for power generation.

Coal consumption is expanding after two years of decline, but miners should brace for another period of sluggish growth. According to the IEA, global coal demand will inch up by just over 1% between 2017 and 2023, **as growth in India and other Asian countries offsets a decline in Europe and the U.S. While developed nations are ditching the fossil fuel, emerging economies are using coal to quickly scale up electric power generation.**

The German economy is slowing down which is negative news for the entire European continent.

"Pre-Christmas delights are not to be expected," declared Ifo chief Clemens Fuest, as German business morale fell for the fourth straight month. Ifo's business climate index slipped to 101.0 in December, the lowest level in more than two years. Trade frictions, risks linked to Brexit, anti-government protests in France and weaker growth in emerging markets are all putting the brakes on a nine-year upswing in Europe's economic powerhouse.

Wrapping Up The Blog

That is a wrap for today's edition. There is considerable packaging and shipping to get done followed by more photography immediately after lunch time. Afternoon brings price list postings and then the LSCC meeting at 9:00 pm. Just another busy GFRC day....

We will be back tomorrow with more ramblings.

December 17, 2018

Whitman 2020 Red Book Pricing Submissions are Done!

Greetings as the last full week before Christmas holiday arrives. Welcome to another edition of the Daily Blog.

The Yamatin family has settled in at our Venice home and living through expected jetlag. Little Natsumi is a joy and bundle of energy. On Sunday, Natsumi spent over an hour in the Association pool while Matt was off training for his next marathon. Grandpa conducted a long photography session and is loaded with a coin image library for rolling out new GFRC offerings throughout the week.

Tuesday brings the arrival of Renee and new husband Mike for several days before heading off to Long Island for Christmas with Mike's parents. The entire Fortin family will be soon reunited and a few family pictures will be in order to document the event.

Whitman 2020 Red Book Pricing Submissions are Done

What a relief to have completed Liberty Seated half dime and quarter pricing evaluations and recommended changes for the 2020 Red Book edition. Frankly, I'm probably the best person in the numismatic industry to handle this responsibility since GFRC's primary sales volume is Liberty Seated coinage. Being curious, I took a stroll through the COIN system to quantify the number of Liberty Seated coins sold during the past 90 days. Since Matt previously wrote an app that provides itemized rolling sales on a 30 and 90 days basis, the answers was readily available. GFRC has sold exactly 317 Seated Liberty coins across all denominations during the past 90 days. Liberty Seated quarters are the most popular followed by dimes and halves being tied within two coins for second place. The Mountain View Collection of Liberty Seated quarters provided fresh inventory and is probably the reason for the quarters being at the top of the Seated list. The Sunset Point Collection should continue that trend.

Back to the Red Book! How is pricing evaluation conducted?

At the beginning of every Red Book is a listing of pricing contributors. In past years, I often wondered as to how these individuals go about rendering pricing recommendations. Now I have first hand knowledge of the process and will share in today's Blog.

The evaluation process kicks off with new Red Book editor, Jeff Garrett, providing Excel spreadsheets for 2019 prices. There is one excel sheet per Liberty Seated denomination. Each spreadsheet is downloaded onto the GFRC laptop. Then the work starts. The Excel sheet for the denomination being evaluated is displayed on my Dell 21" monitor. Then CoinFacts and the GFRC Sales Archive are opened on the laptop display screen. What follows is a slow methodical process of reviewing CoinFacts and GFRC sales records, by date and grade, against the 2019 Red Book prices and recording new recommendations on the Excel sheet. Every cell that is changed is highlighted in yellow for easy reading by Jeff.

Both the Liberty Seated half dime and quarter prices required a serious update. Key date prices were ok since that is where attention is always focused first. But common and semi-key dates were an opportunity for bringing pricing to current market. For example, the low mintage Seated quarter dates from 1879 through 1889 saw significant pricing increases in grades from Good to Extra Fine. The 2019 Red Book prices were much too low and I would have bought a truckload for inventory at those pricing levels.

Last evening, Jeff Garrett sent out an email to acknowledge the submissions and his thanks for the effort to bring pricing to current market levels. I've committed to update Seated half dollars, dollars and Trade dollars during the 2021 Red Book pricing cycle.

Today's Featured Consignment - Running Boar Collection Offerings

There was a huge sense of relief after wrapping up the Red Book pricing project with attention shifting to GFRC image processing. The mind could go into idle mode and relax while formatting images.

The new **Running Boar Collection** consignment is awesome in terms of old time originality and easy to photograph gray patina. I made a command decision to jump the queue with this consignment as a gift to my tired mind after the challenge of the Twins Lakes Walking Liberty halves. Processing images for frosty white coins is much more difficult with lots of time and mental effort to get the colors and contrasting surfaces right.

It is my pleasure to feature some great new early type silver from the Running Boar Collection. My immediate favorites are the 1831 B-5 Capped Bust quarter and the 1838 and 1851 Seated quarters. I'm expecting mostly choice original quality ratings with chances for a gem or two once each coin is carefully examined for marks and strike. The Running Boar consignment should be on the price list by end of day. First Right of Refusal is recommended for those that might catch your eye.

Running Boar Collection Consignment - Quality Early Silver Type

1838 PCGS EF45 CAC 25C **1851 PCGS EF40 CAC 25C**

1842 NGC MS61 $1 Seated **1837 RE PCGS AU55 50C**

1831 B-5 NGC AU5 25C **1834 B-1 PCGS AU50 25C OGH 25C** **1835 B-8 PCGS VF30**

Twins Lakes Collection Consignment - Another 55 Coins to Load

Processing the entire Twins Lakes Collection consignment will take some time. My approach is to group designs and denominations together as was done with the Walking Liberty halves. Outside of the Walkers, nearly all the Twins Lakes coins are graded AU58 and should see immediate demand.

Following are the two Trade dollars from Twins Lakes. Both are frosty specimens with the 1877-S receiving a Choice quality rating. The 1877-S brings vibrant steely luster and few blemishes. Both offerings are loaded to the price list and immediately available.

Twins Lakes Collection Consignment - AU58 Trade Dollars

1875-S PCGS AU58 $1 Trade **1877-S PCGS AU58 $1 Trade**

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1978

Sunday brought another great GFRC sales day with six more coins being sold. The highlight was an 1884-O PCGS MS64 CAC toner Morgan with gem obverse coloring. The buyer requested a video of the coin which I did with new Huawei cellphone under bright Florida sunshine. Upon reviewing the video, we quickly came to terms on purchase price.

GFRC is therefore down to 22 coins to sell during the next 14 days. Given the number of new consigned pieces to be loaded this week, I expect we will reach the 2000 goal soon and probably exceed it.

Global Financial News

Markets are quiet to kick off the week before Christmas. Global equity market futures are mixed while commodity prices are flat. Spot gold continues to trade within a tight $1240 - $1250 range and is quoting at $1244/oz to start the day. Crude oil is priced at an even $52/bbl while Bitcoin has settled down at its new depressed level. $3236 buys you a Bitcoin today. Interest rates are also quiet with the 10 Year U.S. Treasury yielding 2.88%

Today's Seeking Alpha review takes us back to Europe and China. Germany is tightening rules for foreign equity stakes in local technology firms. The target is once again controlling China's access to overseas technology.

Germany is tightening rules to make it harder for non-European companies to buy stakes in local firms without its approval. The country is set to lower to 10% (from 25%) the threshold at which it can launch national security probes of foreign stake purchases involved in defense, tech or media deals. It also signals growing concern in Berlin about China's push to acquire valuable know-how and key technology.

The Brexit drama never seems to end as political leaders have not delivered on initial Brexit mandate. Now there is talk of a second Brexit vote?

As pressure builds for a new vote, Theresa May will condemn the prospect of a second Brexit referendum in an address to the U.K. parliament today. Another ballot "would do irreparable damage to the integrity of our politics, because it would say to millions who trusted in democracy, that our democracy does not deliver," the prime minister will say, according to prepared remarks.

The EU is now imposing its rules and regulations on the Swiss stock exchanges. The Swiss people are unhappy with incremental oversight.

The European Commission is expected to officially give Switzerland a six-month reprieve that will allow its stock exchanges to maintain access to EU clients until June 2019. It had previously warned that the exchanges faced suspension in a row over a new treaty governing ties between Switzerland and the EU, which faces domestic criticism that it impinges too much on Swiss sovereignty.

And finally, I was not aware that Boeing had built an airliner manufacturing facility near Shanghai. Another core industrial technology is placed into the hands of the Chinese.

High stakes? Boeing has delivered the first 737s built at its new Zhoushan facility to Air China as the U.S.-China trade battle plays out. The facility, located about 180 miles from Shanghai, is tagged with a production target of 100 planes a year. "We have to keep our eye on the long game in China. Long term, I'm optimistic we will work our way through this," said Boeing China president John Bruns.

Wrapping Up the Blog

Another long Blog edition comes to an end. Thank you for checking in on a Monday morning.

Today brings a huge shipping day so best to get a shower in and immediately start packing lots for USPS transfer before 2:00 pm.

Wishing everyone a fun week with holiday parties and Christmas shopping. See you tomorrow morning with more ramblings.

December 16, 2018

Running Boar Collection Consignment Arrives

Greetings and welcome to the Daily Blog on a Sunday morning.

Today's edition will be brief due to a limited sleep plus a busy Saturday schedule that left no time for topic preparations. The Yamatin family landed at Tampa International Airport at 10:00 pm Saturday evening. It was such a joy to see grand-daughter Natsumi as she has grown much since the summer visit at Maine home. The day ended with Matt and I chatting until nearly 2:00 am to catch-up on his sustainability program efforts at the International School of Beijing.

Whitman 2020 Red Book Pricing Update

Much of Saturday was spent updating Whitman Red Book pricing for Liberty Seated quarters. The quarters are a long series. Existing prices definitely needed attention towards reflecting current market levels.

When updating prices, the GFRC Sales Archives was employed as reference for circulated grades while CoinFacts guided the higher circulated grades and mint state levels. One of the challenges with Seated quarters is the lack of near term pricing data points in AU or better grades.

Many updates are being recommended and I hope that Jeff Garrett accepts and runs with these inputs. I should be done with the evaluation during Sunday morning hours.

Twins Lakes Collection - Walking Liberty Half Dollars PCGS MS64 CAC Set on Hold

I'm most delighted to report that the gorgeous 25c piece CAC approved Walker set from the Twins Lakes Collection is presently on hold.

After settling 1923-S and 1927-S offer prices during early Saturday afternoon hours, these remaining pieces were posted to the price list followed by a courtesy call to the individuals with First Right of Refusal. Upon careful online description review and doing some serious homework, the potential buyers called the GFRC office for a detailed conversation on the 1923-S offering. The decision came down to a simple question and an expression of trust: *would I place the 1923-S in my personal collection?* This was a difficult question to respond to, given that my expertise is with Liberty Seated coinage. The 1923-S and 1927-S halves were placed side by side on my desk followed by a description of what I saw; two well color matched key dates with above average strikes that are the nucleus of a broader 25 piece set. *Yes, I would love to place the 1923-S half into a personal collection along with the entire set as a foundation for a larger initiative.* Based on that response, the potential buyers committed to send payment on Monday. Then they suggested joining the GFRC community as new consignors for earlier half dollar duplicates.

Given the buyers' commitment to purchase the entire 25 piece offering, all have been marked on hold and are no longer available for separate purchases. My apology to the many collectors who expressed initial interest in certain pieces. This gorgeous set needed to stay together due to the color matching and consistent eye appeal.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1972

Numerous coins sold on Saturday beside the Twins Lakes Walkers. The highlight being the Dr. Glenn Peterson Seated half dimes that are gaining traction with three more pieces finding new homes.

GFRC is now down to selling 28 coins during the second half of December to reach the 2000 coin milestone. The goal does appear attainable without last minute heroics. To ensure attainment, GFRC will continue to aggressive load new offerings during the final two week of 2018 towards improving inventory for the Orlando FUN show.

Running Boar Collection Consignment Arrives

Since there are no images in today's Blog edition, let's try something new. The latest Running Boar Collection consignment arrived on Saturday via Express mail and what an offering! Following is a quick cellphone photograph of the seven early type coins being consigned for the Orlando FUN show.

If readers click on the below image, a high resoluton version will be downloaded and allow detailed inspection of each coin. I love the strict originality found with this lot.

Wrapping Up The Blog

Given the limited amount of sleep, I'm surprised with the content that somehow appears when sitting at the keyboard and starting a new edition.

Yes, I will be in the GFRC office most of the day wrapping up Whitman Red Book pricing and working on new coin images. If interested in a purchase, please email or call.

Thanks again for stopping by at the Blog and wishing everyone a fantastic Sunday. See you on Monday morning with more ramblings.

December 15, 2018

Whitman Red Book Pricing and Yamatin Family Arrives

Greetings on a quiet Saturday morning and welcome to the Daily Blog.

I'm a bit brain dead after a long Friday in the GFRC office so please have patience with today's Blog content. Once the hot coffee and caffeine reach the brain, then all will be well....

Seth Godin Blog: Working in a studio

Let's open today's Blog edition with a great piece from Seth Godin that pretty much summarizes my life. My life transitioned from years of semiconductor operations management to the quiet creativity of the GFRC office. The transition was facilitated by a marketing and sales leadership role in China. Semiconductor operations requires compliance to procedures at a level unimaginable to the average person. Successful individuals in the marketing sales realm must be creative, flexible with high EQ, and working knowledge of the products being sold. As the sole proprietor of GFRC, the required skill set is an amalgamation of the the prior two roles; but also learning to be self sufficent and operating in a small quiet environment for cost management. Personal initiative is paramount for success.

So here I am on a Saturday morning, working in a studio and finding the energy to prepare another Blog edition. Let's listen to Godin's thoughts on this subject.

Working in a studio

The boss in a factory relies on compliance. More compliance leads to more profits. Do what you're told, faster and cheaper, repeat.

This is the history of the twentieth century.

The studio, on the other hand, is about initiative. Creativity, sure, but mostly the initiative to make a new thing, a better

thing, a process that leads to better.

It's peer to peer. The hierarchy is mostly gone, because the tasks can be outsourced. So all that's left is leadership.

Initiative plus responsibility. Authority is far less important, as are the traditional measures of productivity.

You can tell a studio and factory apart in about three minutes. Where do you work?

Other than sleeping, most of my waking hours are spent in the GFRC "studio." This week brought a new addition; a comfortable La-Z-Boy chair for evening chill outs. Note the huge Bose wireless speaker at upper right as my only music source. Can't wait to get back to Maine and build that 5.1 Surrounding Sound system.

New La-Z-Boy in GFRC Studio Office

Whitman 2020 Red Book Pricing Update

Friday brought a host of activities including pricing and loading the Twins Lakes Collection Walkers to the price list followed by hours spent reviewing Liberty Seated half dime Red Book pricing and making improvements. The Whitman Red Book submission deadline is December 15 which is today. My plan is to review and update Liberty Seated quarters pricing as the final step in the Red Book effort for their 2020 edition. Liberty Seated halves, dollars and Trade dollars will be updated for the 2021 edition. One individual can provide only so much volunteer time to the hobby.

Twins Lakes Collection - Walking Liberty Half Dollars Arrive

On Friday morning, a well known GFRC customer read the Blog and noted the 25 piece CAC approved Walking Liberty half dollar set posted as a client gallery. There is no question that the 1923-S and 1927-S offerings bring a rare opportunity to acquire these dates in CAC approved holders. Few auction records exist. This advanced numismatist called the GFRC office and requested First Right of Refusal for the complete 25 piece offering. At this time, the 25 piece set is reserved for this individual. I've received several orders for new listings but holding back until the potential sale of the entire lot is explored today.

All halves have been priced with descriptions written. I've held back posting the 1923-S and 1927-S until the Twins Lakes consignor confirms my suggested asking prices. Once that takes place today, those pieces will be posted to the price list. At that point, the customer with FRoR on the entire set will be contacted towards a purchase decision.

Your understanding during this process is appreciated.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1945

Sometime in business it is *two steps forward and one step back!* This is the case during Friday. GFRC managed to sell four more coins but the lay-a-way commitment for the recently purchased 1842-O WB-8 PCGS MS62 half was rescinded due to customer's financial issue. Therefore, this frosty original specimen is once again available and returned to the top of the 30 day new offerings price list. Following are the images. So as of December 15, GFRC still needs to sell 55 coins to reach the 2000 goal for 2018. Let's hope for a successful discussion on the Twins Lakes Collection's Walking Liberty halves!

Again Available - 1842-O WB-8 PCGS MS62 50C

Yamatin Family Arrives Today

Yes, Matt, Chikae and Natsumi are presently flying from Beijing to Chicago and will arrive inTampa later today. It will be a pleasure to have the family home for the holidays. We've not seen Natsumi since July-August timeframe other than Facetime sessions. Starting tomorrow, the Florida home will be bustling with activities. Matt and I will carve out time for COIN system reviews and potential enhancements. Most important is building an applicaton for loading both PCGS and NGC coins onto Collectors Corner.

Upcoming New GFRC Listings - Twins Lakes and West Texas Collections

The upcoming week will bring more listings to the GFRC price list. First priority is loading the balance of the Twins Lakes Collection consignment, which totals another 50 coins. Attention then shifts to the West Texas Collection consignment that has been quietly waiting attention since the NH Coin Expo. This is a massive lot of nearly 100 coins. Photography of the slabbed Draped and Capped Bust halves starts on Sunday.

The Running Boar and Oregon Beaver Collection consignors have also submitted new consignments consistent with my greater than $500 retail value threshold. Each will be itemized upon arrival during the next few days. More great offerings are forthcoming just in time for the Orlando FUN show.

Wrapping Up The Blog

Let's end the Blog at this point. There is a pile of payment checks to be loaded into the COIN system and another morning of packing and shipping. The day then shifts to reviewing Liberty Seated quarters for 2020 Red Book and closing on the potential Twins Lakes Collection walker deal.

I will be in the office all day. Your purchase inquires via email and phone call are most welcomed.

Wishing everyone in the GFRC community a wonderful seasonal weekend.

December 14, 2018

Twins Lakes Collection - Walking Liberty Half Dollars Arrive

Greetings and welcome to the Daily Blog on a Friday morning. The GFRC office is quiet at 6:00 am while the coffee is hot and refreshing towards kicking off another day. Thank-you for making the Blog a regular stop during the busy holiday season.

Thursday was a long day in the office but much was accomplished. The Sunset Point Collection Seated quarters were transferrred to CAC for review. Results for the entire collection should be known by next Friday. The Oregon Beaver Collection consignor committed another six piece Liberty Seated half dollar consignment and those ship today. This consignment meets my greater than $500 per coin requirement and gladly taken on before the FUN show.

Afternoon and evenings are typically when orders arrive. By 2:00 pm, processing images for the 25 Walking Liberty halves in the Twins Lakes Collection became the next priority. I was not going to bed until the images were completed and published for today's Blog. Those were indeed completed by 10:30 pm and showcased next. Sandwiched in between the Twins Lakes project was a 4 miles health walk and brief dinner.

Twins Lakes Collection - PCGS MS64 CAC Walking Liberty Half Dollars Arrive

It gives us great pleasure to offer the following Twins Lakes Collection client gallery. What a pleasure to handle this outstanding lot of Walkers that are consistent graded PCGS MS64 with subsequent CAC approval.

My role at GFRC is to capture the beauty of consignor coins and bring them to life in the Blog and price list. Some coin are straighforward to photograph while others are most challenging. Frosty white coins, with just a hint of toning, fall in the latter category. The frosty surfaces reflect huge amounts of light into the camera and wash out the resulting images. The camera also detects colors, other than white, and amplifies those against the white background.

When viewing the following images, please keep a few things in mind. Darker silver-green coloring equates to the heaviest mint frost and boldest luster. Examples are the 1941-S and 1944 halves. Lighter coloring, like the 1940-S, indicates softer luster. The 1923-S is an exceptional example at the grade level with the segmented toning being much less apparent in hand than on the images. Again, the camera will amplify any toning difference since the background is mostly silver white.

This consignment is a thing of beauty to view and brings a wide range of dates and price ranges. All coins are housed in older PCGS blue label or green label holders; an indication of conservative grading. This set is very well match in terms of coloring and frosty surfaces. I hope the images are able to communicate this point. The 1923-S and 1927-S dates are serious acquisitions at the PCGS MS64 CAC grade level while later dates in the 1940s are common and will be priced at less than $100. Frankly, someone should step up and buy the entire lot as is and then attempt to complete the set at current MS64 CAC certifications. Start with the short set as a very achievable goal and then move on the earlier dates. Of course, there are many stopper dates for a complete set at the MS64 grade level including all three 1921 mints along with the 1919-D.

GFRC customers can expect to see this lot on the 30 day price list by end of day. All are loaded into the COIN system with price setting and consignor approval being the final steps. In the meantime, First Rights of Refusal are encouraged. If potentially interest in multiple coins, then call me immediately. Pricing will be fairly set as these pieces are here to sell rather than being museum pieces.

Twins Lakes Collection - 25 Superb Walkers Graded PCGS MS64 CAC

1923-S PCGS MS64 CAC 50C **1927-S PCGS MS64 CAC 50C**

1917 PCGS MS64 CAC 50C **1934-D PCGS MS64 CAC 50C** **1935 PCGS MS64 CAC 50C**

1935-D PCGS MS64 CAC 50C **1935-S PCGS MS64 CAC 50C** **1936 DDO PCGS MS64 CAC 50C**

1936-D PCGS MS64 CAC 50C **1937 PCGS MS64 CAC 50C** **1937-S PCGS MS64 CAC 50C**

1938 PCGS MS64 CAC 50C 1939-S PCGS MS64 CAC 50C 1940-S PCGS MS64 CAC 50C

1941 PCGS MS64 CAC 50C 1941-D PCGS MS64 CAC 50C 1941-S PCGS MS64 CAC 50C

1942-D PCGS MS64 CAC 50C 1943 PCGS MS64 CAC 50C 1943-S PCGS MS64 CAC 50C

1944 PCGS MS64 CAC 50C **1944-S PCGS MS64 CAC 50C CAC 50C** **1945-D PCGS MS64**

1945-S PCGS MS64 CAC 50C **1946-S PCGS MS64 CAC 50C**

Higher Priced Consignments Wanted For Orlando FUN Show

The Orlando FUN show is about 25 days away and there is still plenty of time to consign coins. The key requirement is that coins must have a retail value of greater than $500 and be consistent with GFRC's core product lines. No Details graded coins or raw coins please.

Please call or email to discuss what might be potentially available. GFRC continues to work towards establishing a competitive position in the auction services market. Why send your coins to an auction house and lose control when GFRC is available to partner with every consignor towards meeting their specific sales goals?

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1942

I'm pleased to report more progress towards the 2018 year ending goal of 2000 coins sold. Another six pieces found new homes on Thursday leaving just 58 additional sales required in a little over two weeks. Today's rollout of the Twins Lakes Walker Liberty halves should be a positive step towards generating incremental sales volume.

Every GFRC order is precious, whether $50 or $1000, and your consideration is appreciated.

Global Financial News

Friday brings negative sentiment across global equity markets as news of slowing China and European economies is taking its toll on trader mindsets. We will check on this topic shortly but first a quick look at commodities and interest rates.

The U.S. 10 Year Treasury note yield has stabilizes at 2.88% for the time being. Sentiment is that the Federal Reserve will slow or stop raising interest rates as the United States economy is not showing signs of overheating or apparent inflation. The Federal Reserve must be careful to not cause a recession as it attempts to prepare tools to combat an economic recession at some point.

Crude oil has inched up at bit to $52.21/bbl while spot gold is holding ground at $1242/oz. Bitcoin is trading within in new range and quoting at $3251.

China's economy is slowing inspite of numerous economic stimulus attempts (aka deficit spending). A slowing economy will place pressure on imports as Beijing Central government priorities are to keep the masses employed and happy. The timing of the U.S - China trade war is a substantial burden on Xi Jinping given his powers as modern day emporer for life.

The world's second-largest economy is showing more signs of stalling, suggesting the latest economic stimulus measures enacted since the summer have failed to reverse flagging growth. Chinese retail sales grew at the slowest pace in 15 years in November and factory output was the weakest in nearly three years, underlining rising risks over the wider impact of a yet unresolved Sino-U.S. trade dispute.

European business growth is about ready to stall out regardless of huge ECB stimulus and zero interest rates. This leaves the European continent with few options to deal with a potential recession.

Eurozone business growth plummeted to a four-year low in December. IHS Markit's Flash Composite PMI slumped to 51.3, its weakest since November 2014, as the "yellow vest" protests in France - set for a fifth week this Saturday - and ongoing weak car demand exacerbated a widespread economic slowdown. "It's a relatively gloomy picture to end the year on," said Chris Williamson, chief business economist at IHS Markit.

The bureacrats in Brussel continue to increase their power and control over EU members. Just ask Theresa May...

EU leaders will approve a long-anticipated list of eurozone reforms today that are meant to strengthen the financial plumbing of the European economy. The centerpiece will be an agreement to pursue a eurozone budgetary "instrument" and expand the responsibilities of the ESM, but the deal ignores far grander visions like designating a eurozone finance minister or setting up a European version of the IMF.

Commercial human space flight may officially begin in 2019 with Richard Branson being one of the first space tourists.

A Virgin Galactic rocket plane reached space and returned safely on Thursday, becoming the first U.S. commercial human flight to breach Earth's atmosphere since the U.S. shuttle program ended in 2011. "I would hope sometime in the middle of next year I will be going up and then quite soon after that the public will go up," founder Richard Branson told CNBC, cautioning that he "always get these estimates wrong."

Wrapping Up the Blog

Today brings another important task that must get done by end of day tomorow. I owe Jeff Garrett a review of Liberty Seated coinage prices for the 2020 Red Book edition. After loading the Twins Lakes Walkers, attention shift to that deliverable.

Regardless of the Red Book workload, I'm here to sell coins. Again thanks for stopping by at the Blog!

December 13, 2018

Sunset Point Liberty Seated Quarter Collection Arriving

Greetings and welcome to another edition of the Daily Blog.

Sunset Point Liberty Seated Quarter Collection

Santa arrived early this year as USPS did a fine job with timely delivery of Sunset Point Collection shipments #4 through #6. Since each USPS box is insured for a maximum $60,000, the Sunset Point Collection has been broken up into discrete shipping segments based on value. The first shipment was two PCGS blue boxes with common

dates. Then came the two "boxes don't smell right" shipments, each with a single PCGS blue box of better dates. Wednesday brought another three Express boxes with the meat of the Liberty Seated quarter set; key date Carson City and San Francisco pieces. There were multiple wows! as these boxes were opened and contents inspected.

When starting the GFRC business, there was a dream of handling a substantial Heritage auction level collection. Well, that time has arrived. The six Sunset Point Collection shipments to date were insured for roughly $350,000 with the last two arriving today. My dream has been realized with a most sincere thank-you to the Sunset Point Collection consignor for the trust in handling his life long Liberty Seated quarter collecting journey.

Following are a few highlights to whet your appetite. All are housed in old PCGS blue or green label holders along with NGC standard ring holders. None of the Sunset Point quarters have been to CAC so please keep this in mind when viewing the list.

Carson City Dates: 1870-CC PCGS VF20; 1871-CC PCGS VG08 OGH; 1872-CC PCGS VF25; 1873-CC PCGS F15

San Francisco Dates: 1856-S PCGS AU50; 1858-S NGC AU53; 1859-S NGC EF40; 1860-S NGC EF40; 1861-S PCGS AU55; 1862-S PCGS MS62 OGH; 1864-S NGC AU58, 1867-S NGC EF40; 1869-S PCGS MS62; 1871-S PCGS MS62; 1873-S NGC MS62; 1878-S NGC MS63

Noteworthy Philadelphia Dates; 1853 NA PCGS MS64 CAC Rattler amazing example; 1869 PCGS MS63 gorgeous frosty example; 1873 NA Closed 3 PCGS AU55 and stunning

After documenting each shipment in the GFRC COIN system, coins are immediately shipped to CAC for review. The entire set should be through CAC prior to the FUN show. However, there is insufficient time to process a set of this magnitude and have ready for FUN sales.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1936

After a quiet Tuesday, GFRC sales improved on Wednesday. A New Orleans area dealer has become a steady GFRC customer for sourcing Liberty Seated coins for his clients and made a reasonably sized purchase. A few other purchases arrived along with more want list demands. Traction is beginning with the Dr. Glenn Peterson half dimes and an overdue Collectors Corner update was completed.

As of this morning, only 64 coins must be sold in 19 days to reach the year 2018 ending goal of 2000 pieces. I'm growing more confident that the goal will be met.

Pursuing the Last Audio/Video System of a Lifetime Update

Yesterday also brought another research update from the StoneCold Collection consignor towards building my premium 5.1 Surround Sound audio system. He entitled his email as Front and Center. I can't thank this friend enough for the efforts and detailed Blog updates. May 2019 will be an exciting time as the final decision is made with speakers and electronics purchased and delivery to the Maine office.

At this time, it appears that the B&W 804 D3 Diamond and Focal Kanta No.2 speakers are primary targets based on revised budget.

***Front and Center* Rambling by StoneCold Collection Consignor**

Hello Gerry,

Thanks once again for the opportunity in helping you build your new audio system. I have been learning allot myself during the process. My current system has been status quo for some time now and shopping around has given me some new ideas. Being an old school two channel guy I hadn't realized some of the important factors when building a multi-channel system.

First off, the center channel speaker and how much of a role it actually plays, and second, how important the correct amplifier choice is when spec'ing out speakers for such a system. Lastly, the cost involved in proper matching of these components, as power costs money.

The center channel speaker is responsible for handling up to 80% of the load when watching movies and videos. This represents a large challenge for the amp which must provide enough power while not losing the ability to properly drive the main channels. Most amplifiers do not have a dedicated transformer for each channel so the one it does have must be robust enough to feed all contently. I am well aware of how important speaker sensitivity and impedance values are and this becomes even more critical in a multi-channel system. Also, proper voicing and tonal balance between all three front channel speakers is paramount and sticking with one manufacture would be sound advice.

This puts us back where we started for speaker choices.

B&W 804 D3 Diamond - Still in the running at $9K per pair with matching HTM2 D3 center channel speaker at $4.5K.

Paradigm Persona 3F - Probably out of the race at $10K per pair with the matching center channel unit going for a cool $7.5K.

Focal Kanta No. 2 - Still in the mix at $10K per pair with matching center going for around $3K.

Totem Element Earth - Probably still in the race at $9K with center unit going for a bit over $6K.

Global Financial News

Commodity markets appear to be stabilizing at current levels now that visible progress has been made on the China - U.S. Trade war. Let's have a quick look at trading prices and the key 10 year long bond interest rate before reviewing a few Seeking Alpha headlines.

Thursday opens with spot gold still holding recent gains and quoting at $1246/oz. Crude oil has moved down slightly at $51/bbl while Bitcoin continues to trade at the low to mid $3000 level. Today's quote is $3360. The 10 Year U.S Treasury yield is flat at 2.89%

Onward to Seeking Alpha headlines. There is important news from China concerning meeting United States trading demands.

U.S. stock index futures are holding on to yesterday's gains as China resumed buying U.S. soybeans, making its first major purchase since President Trump and Xi Jinping struck a trade war truce. In another sign of concessions, China appears to be easing its high-tech industrial push, dubbed "Made in China 2025," and told state oil trader Unipec to buy U.S. oil. Beijing is also expected to cut tariffs on American autos and car parts.

It is difficult to believe that the European Central Bank is still in QE mode and with negative interest rates. The European economy is quite fragile as compared to the United States and China.

The European Central Bank is all but certain to formally end its three-year, €2.6T monetary stimulus scheme today, which will be followed by a news conference with President Mario Draghi and Vice President Luis de Guindos, as well as updated growth and inflation projections. The economic picture is still fragile, however, and the ECB could struggle to bring interest rates back up to zero percent, especially if the U.S. Federal Reserve pauses its rate hike cycle.

U.K.'s Theresa May still has a job and is heading back to Brussels and dealing with EU bureaucrats. My sympathies.....

Theresa May is heading to Brussels for an EU summit, the day after surviving a no-confidence vote. While the EU will not renegotiate the current Brexit deal, it may be willing to give greater assurances on the temporary nature of the Irish backstop. May's 11th-hour effort might also gain some clarifications or addendums, or some kind of promise of a future comprehensive trade and political agreement.

Here comes the *tit for tat* between Canada and China. I was correct in assumption that the arrest of Meng Wanzhou will scare away U.S. business people from spending time in China. Canadians are the canary in the coal mine.....

Escalating diplomatic row... Canadian businessman Michael Spavor is being investigated on suspicion of harming China's state security, days after Chinese authorities detained former Canadian diplomat Michael Kovrig. The news follows the recent arrest of Huawei CFO Meng Wanzhou in Vancouver on allegations of evading Iranian sanctions. "Our partners should not seek to politicize the extradition process," warned Canadian Foreign Minister Chrystia Freeland.

Featured Coins of the Day

Daily Blog editions without coin images are visually boring. Yes, I'm a visual person and enjoy looking at pictures with interpretations rather than reading long discussions.

Following are a few more stocking stuffer candidates for that favorite budding numismatist in your family. Every purchase counts towards the 2018 year ending goal of 2000 coins sold.

1887 PCGS PR64BN 1C **1861 PCGS AU55 3CS**

1834 LM-2 Raw VF35 5C **1823/2 JR-3 Raw F15 10C**

1875 BF-1 PCGS VF20 20C **1838 B-1 PCGS VF35 25C**

1883-S Raw EF45 Morgan $1 **1851 PCGS AU55 G$1**

Thank you for stopping by! Time for a quick shower, then more shipping followed by preparing additional Sunset Point Collection submissions into CAC.

It will be another busy GFRC day but please don't hesitate to call on a potential purchase. As much as I enjoy insourcing coins, they need to sell towards completing the consignment and sales cycle. Writing consignment checks is probably the most important yet underrated activity at GFRC.

December 12, 2018

Exceptional CAC Approved U.S. Gold New Purchases Arrive!

Greetings from a cool Venice Florida and welcome to the Blog.

Yes, this opening line will not garner sympathy for those in the northern states and rightly so. Actually, I'm enjoying the cool temperatures and not a fan of hot humid weather. Yesterday's low to mid 60s was ideal for a rigorous health walk. As the Blog is written, current temperature is 44F.

There are no formal topics prepared for today's Blog. Tuesday's focus was on behind the scene operational matters.

- All 80 pieces in the Twins Lakes Collection are photographed with a decision necessary on which portions of the consignment are rolled out first.

- The great people at Whitman sent a reminder that payment for upcoming table space at Spring Baltimore show is due soon. This resulted in email conversations for strategies to load the entire four corner booth that GFRC has committed to manage.

- Then image processing kicked in for some exceptional CAC approved United States gold purchased last Friday. Processing gold coin images requires a different approach as compared to silver. Oranges tend to dominate in gold coin images and must be subdued with elevated green coloring. After some experimentation, the right color balancing formula was found and applied to the upcoming gallery. I am very proud of these images regardless of recent criticism on the PCGS forum about my poor or "deceptive" images. This last comment leads to Seth Godin's blog post for today. I wish that the individual on the PCGS forum would have been a student of my Daily Blog before making accusations of doctored images. He did not do his reading....

Seth Godin Blog: "I didn't do the reading…"

There is no question that information overload is a serious issue in the modern age. Where do we allocate our precious time when challenged with higher efficiency expectations in the office or even when serving on local community boards? Numismatic dealers face the same challenge when marketing consigned products. Is there enough time to properly research a die variety and its rarity towards a better price for a consignor? Or do we simply wing it and leave the cherrypicking opportunity to the potential buyer? Let's visit with Seth Godin and his thoughts on the matter.

"I didn't do the reading…"

This is a brave and generous thing to say.

If you're not able (or committed enough) to do the reading before you give your opinion, please have the guts to point that out.

"I didn't read the proposal, but my bias is…"

We're winging it. All of us. The world goes faster and faster, and so people are finding themselves unable to read the bill before they vote on it, listen to the entire album before they review it or keep up with the best in the field before they do their work.

That's not always a good idea.

Winging it is a fine way to start a conversation or get back to first principles. If you're clear about your background and your focus, you can add a lot of value without doing the reading.

But doing the reading matters. It's the shortcut to being better at your craft. And it's respectful to those you're working with, the ones who cared enough to allocate the time.

But… if you're not going to do the reading, at least let us know so we can process your input in a useful way instead of assuming that you're doing the analysis wrong.

Let me assure GFRC consignors and customers that Gerry Fortin does indeed take the time to do the reading when it comes to selling Capped Bust and Liberty Seated coinage on consignment. It takes time to attribute every listing against current references, but the credibility with the GFRC community is priceless. The personal learning opportunity is also huge for the upcoming years as a speciality coin dealer.

Outstanding GFRC United States Gold New Purchases

The following gallery captures the balance of United States gold new purchases from Friday's Florida gold mining expedition. I believe that Dan White and I did well. We invite GFRC customers to be the judge on this matter. Asking prices are posted with each offering. The lot should reach the price list by end of day.

There are several personal favorites in the lot. What is there not to like about the 1856-S gold $1 graded NGC AU58+ CAC? This is the first San Francisco struck gold dollar and also the only Type 2 design struck in 1856. Look closely at the Indian 1912 PCGS MS64 CAC and the 1916-S PCGS MS63 CAC $5 half eagles. These are truly exceptional pieces!

Exceptional CAC Approved U.S. Gold New Purchases

1851-O NGC AU58+ CAC G$10 - Priced at $8450

1856-S Type 2 NGC AU58+ CAC G$1 - Priced at $6850

1916-S PCGS MS63 CAC G$5 - Priced at $4450

1878 PCGS MS63+ CAC G$10 - Priced at $6250

1851-O PCGS VF35 CAC OGH G$20 - Priced at $4475

1901-S PCGS MS65 G$5 - $1625 **1911 PCGS MS63+ CAC G$5 - $1350** **1911-D NGC AU58 G$5 - $3800**

1912 PCGS MS64 CAC G$5 - $2500 **1882-S PCGS MS62 CAC G$20 - $2925** **1907 PCGS MS64+ CAC G$20 - $2725**

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1929

Tuesday brought a slow sales day with another 71 coins needing to be sold by year end. I did not help the cause by focusing on expensive United States gold or loading better date half dimes from the Dr. Glenn Peterson Collection to the price list. But the Orlando FUN show is upcoming and preparations must be done on a timely basis. After today, attention shifts to the Twins Lakes Collection and an opportunity to load lower priced silver and gold type coins that should garner immediate demand. I appreciate those GFRC customers who are attempting to help the cause. In the end, a goal is just that: a goal. No one dies or loses their reputation is the goal is not met. Goals have a way of focusing attention and that is the key point.

Global Financial News

Global equity markets are flashing green with expectations for solid gains after progress appears at hand in U.S. and China trade negotiations. But first, it is time to check on commodity prices and the long bond interest rate.

Spot gold is holding its recent gains and is quoting at $1249/oz to kick off a new day. Crude oil has gained ground to $52.56/bbl while Bitcoin is holding ground at $3415. The U.S. 10 Year Treasury yield is flat at 2.88% as President Trump applies more pressure on the Federal Reserve to not raise short term interest rates in December. That action would fuel more inverted interest rate fears in the markets.

This opening Seeking Alpha headline captures the sentiment behind upbeat market expectations.

Previously spooked by U.S. government shutdown fears, U.S. stock index futures are getting a lift following upbeat trade comments. **Besides saying he would intervene in the Huawei case, President Trump announced that China was buying a "tremendous amount" of U.S. soybeans and that trade talks with Beijing were already underway by telephone.** He also said it would be a mistake if the Fed raises rates when it meets next week, but called Chair Jerome Powell "a good man."

Across the pond in the U.K., Brexit implementation, or lack there of, may cost Theresa May her job.

Theresa May will face a no-confidence vote this evening after the announcement that 48 Conservative lawmakers had formally called for her ouster. A decision to delay this week's House of Commons vote on her Brexit deal is thought to have enraged previously supportive Tories, plunging the divorce from the EU into chaos. If over half of Conservative MPs vote against May, there will be a leadership election to choose her replacement.

The EU drama grows ever more complex as French budget concessions, to address citizenry living standards, may warrant EU bureaucratic sanctions. The long term survivability of the EU is growing into questions as populist movements increase.

France risks EU censure over its latest "Gilets Jaunes" budget concessions, Italian Deputy Prime Minster Luigi Di Maio declared, adding that he expected Brussels to treat Paris and Rome in the same fashion. The European Commission has rejected Italy's draft budget which targets the deficit to rise to 2.4% of GDP in 2019, while France's 2019 deficit is now likely to rise above 3%. More news headlines are anticipated today as Italy's Giuseppe Conte meets with Jean-Claude Juncker.

Wrapping Up The Blog

Another busy day lies ahead and best to get into the shower and shipping department asap. A host of check payments arrived during the past 36 hours and it appears that Venice Island post office has become accustomed to GFRC's presence for the winter months. Therefore, today will be a substantial shipping day.

Thank you for stopping in at the Blog!

December 11, 2018

Worst USPS Excuse Ever Heard!

Greetings and welcome to the Daily Blog and ongoing life of a coin dealer.

How I wish to be back in Raymond, Maine with respect to United States Postal Service deliveries. Everyone at the Windham, Maine post office knows me well with delivery service being outstanding. That changed immediately upon arriving to Venice and being serviced by the Venice Island main post office. Yesterday brought two screw-ups and one of the lamest excuses I've ever heard. Read on to learn what a coin dealer goes through...

Worst USPS Excuse Ever Heard!

The Sunset Point Collection of Liberty Seated quarters is a substantial collection and now being transferred to GFRC via USPS Priority Express boxes.The first trial shipment went smoothly. A second shipment of two Express boxes was guaranteed to arrive on Saturday by 3:00 pm. Tracking indicated that the boxes reached the Venice Island post office at 1:03 pm Saturday. But then there was no delivery. On Monday morning, the consignor emails me indicating that both boxes have been labeled with undeliverable mailing address on the tracking system. Our poor consignor is worried as he used the same address as on the first shipment. The GFRC staff (Diane) immediately drives to the Venice Island post office to secure the packages and to learn what happened. After waiting 20 minutes for the attendant to locate the boxes, they appear with perfectly correct addresses on both boxes. Diane asks why these were not delivered on Saturday since the delivery address was correct. You won't believe the response! The attendant said that"the boxes did not smell right" and were placed on hold. What a lousy excuse considering that the reason probably is that USPS lacked staffing on Saturday afternoon to make the delivery and covered their tracks on the tracking system with an incorrect delivery address. Now the Sunset Point Collection consignor will file claim with USPS for late delivery and must prove that he employed the correct GFRC address.

But there is more. Sunday brought an email from the Upstate New York Collection consignor asking if I had received check payment for a purchase sent via *Quick Ship* program. The payment had yet to arrive probably due to the holiday mailing rush. Yesterday brought a phone call from the individual indicating that the letter had been returned for undeliverable address. Once again, the mailing address was perfectly fine.

With two events in one week, I had to stop and explore the potential reasons. Then it dawned on me that our area has two roads with very similar names. There is Auburn Lakes Circle and Auburn Lakes Road. Unless the post office staff carefully reads the address and notes "Circle", their conclusion will be that there is no #502 on Auburn Lakes Road. If undeliverable packages and letters become an ongoing issue, then GFRC may need to use a PO Box number. This will be a significant time inconvenience as traveling to the island post office is a royal pain due to lack of parking and winter tourist congestion. The coming weeks will be telling.....

Better Dr. Glenn Peterson Collection Liberty Seated Half Dimes on Price List

Monday evening and early Tuesday morning (4:30 am) brought the loading of Dr. Peterson's better Liberty Seated half dimes to the price list. There are still another five pieces to load after the Daily Blog is published. While carefully researching each half dime and setting asking prices, I discovered that Dr. Peterson's 1849-O example, graded PCGS EF40 with follow-on CAC approval, is the only specimen to be CAC approved in either EF40 or EF45 grades. It was previously known that this date was a challenge to locate in choice condition but the new revelation was eye opening.

Therefore this 1849-O half dime offering presents an important opportunity for fans of the series. Believe me that the coin will look much better in hand, than in GFRC images.

1849-O PCGS EF40 CAC 5C - Only CAC Approved Example in EF

Only EF Example CAC Approved, V-1, Choice Original, Better Date, Gray-Gold Patina, Typical Strike, Pleasing Eye Appeal, Accurately Graded, Low mintage of 140,000 and low CAC population make this 1849-O half dime from the Dr. Glenn Peterson Collection a compelling offering and JUST BUY IT NOW recommendation. PCGS population in both EF grades is a scant 13 pieces while CAC approval population report indicates a single piece approved: this offering!!! The Peterson example is no question original with choice surfaces. Gray-gold patina covers both sides with traces of residual luster when viewed under a light source. Strike is typical for the date as nearly all have weak head and gown lines. Accurately graded and housed in 2015 style PCGS holder with CAC approval. Worthy of special consideration and much better in hand than the GFRC images.

Forthcoming Daily Blog Client Galleries

Now that the better Dr. Peterson half dimes are loaded, attention pivots to the Twins Lakes Collection and part two of recent United States gold new purchases. Yes, there are several smaller Liberty Seated dime consignments that are overdue for attention and those will be processed concurrently during the week.

My plan is to showcase the Twins Lakes PCGS MS64 CAC approved Walking Liberty half dollar lot as one event. There are 25 halves in the lot and a full day's work to process and load these images. But that is just the beginning as the Twins Lakes Collection consignment totals 80 coins!

GFRC Reaches $3,300,000 Consignor Proceeds Milestone

For those of you tracking GFRC business status, I'm pleased to report that overnight sales brought the Consigment Proceeds total to $3,300,000 level. With current consignments on hand and anticipated 2019 business, GFRC goal for 2019 will be set at a low to mid $4,000,000 point.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1927

Progress continues towards attaining the 2018 year end goal of 2000 sold coins. As of this morning, there are still 73 coins to be sold across twenty days including the Christmas holiday timeframe. Hopefully, a few Dr. Peterson half dimes will sell immediately, followed by loading 80 pieces from the Twins Lakes Collection consignment and more great United States gold. Time is running short but let's keep the faith. I will do my part in loading as many new offerings as possible in the upcoming week.

Global Financial News

Equity market volatility remains as we proceed through another trading week. Volatility has also returned to the commodities market and interest rates. Bitcoin saw another drop overnight and is down to $3330 quote. I feel sorry for those who became enthralled with this runaway market last year. Spot gold continues to be strong and trading at $1253 while black gold (crude oil) has stabilized at $51.45/bbl. The 10 Year U.S. bond yield ticked up slightly to 2.88%.

I've not discussed Brexit as of late as the situation between Theresa May, the U.K. parliament, and the EU grows more complex by the day. What was a simple concept for the British people to approve has evolved into a complex matter that few comprehend outside of political officials. One way to stop a movement is to make the implementation so complex that everyone is befuddled and gives up. The Seeking Alpha headlines summarizes the Brexit situation.

While elements of the Brexit deal could still be "clarified," European Commission President Jean-Claude Juncker is ruling out any renegotiation of the divorce agreement after Theresa May delayed a critical parliamentary vote on her proposal to leave the EU. She now plans to meet with European leaders before an EU summit in Brussels on Thursday. If a deal cannot pass through parliament, the range of outcomes runs from a leadership challenge, a May resignation, a general election in the U.K., a second referendum on EU membership or a temporary stop on Britain's withdrawal.

Common citizens continue to revolt against elites at the top of France's social pyramid and their globalistic objectives continue.

Grappling with violent demonstrations over living costs, the French government is preparing for a "Black Tuesday" of protests by high-school students who have jumped onto the Yellow Vest bandwagon. Emmanuel Macron addressed the nation last night for the first time since the Gilet Jaunes demonstrations began, promising to raise the minimum wage and speed up tax relief. The concessions will likely cost the country between €8B-€10B.

Top China and U.S. trade officials are working towards the President Trump and Xi Jinping handshake agreement.

The road map for the next stage of trade talks between the U.S. and China was discussed this morning, Beijing time, during a telephone call between Vice Premier Liu He, U.S. Treasury Secretary Steven Mnuchin and Trade Representative Robert Lighthizer. "Both sides exchanged views on putting into effect the consensus reached by the two countries' leaders at their meeting, and pushing forward the timetable and roadmap for the next stage of economic and trade consultations work," China's commerce ministry said.

Robotics is coming to fast food preparations. Where will the thousands of low skill workers find their next employment?

Walmart is doubling down on automation and is in the early stages of testing a kitchen robot assistant named "Flippy" at its headquarters in Bentonville, Arkansas. **While Flippy can grill up to 150 burgers an hour, Walmart is interested in using the robot to fry foods - up to eight baskets at a time - for its in-stores delis. The machine costs between $60K and $100K depending on its features.**

Featured Coins of the Day

With another 73 coins to sell before end of month, let's feature some quality low cost offerings that would be an ideal Christmas stocking stuffer for the young collector in your life.

1931-S PCGS MS64RD 1C

1864 Lg Motto Raw MS64 2C

1913-D Type 1 PCGS MS64 5C

1900 PCGS AU58 CAC 10C

1860 Type II/I Raw AU50 25C

1908-S Raw F12 25C

1809 III Edge PCGS VG08 CAC 50C **1860 Contemporary Counterfeit 50C**

Thanks for stopping by at the Blog! Time for a shower and another long day in the GFRC office.

Don't be bashful about calling or emailing for potential purchases as I must report sales progress in Wednesday's Blog and need your help!

Wishing the over than 600 daily visitors a great day.

December 10, 2018

More Dr. Glenn Peterson Liberty Seated Half Dimes Arrive

Greetings and welcome to the Daily Blog as we start another week. Thank you for checking in.

Sunday was a long busy day which started at 5:00 am and went essentially non-stop until 9:00 pm in the GFRC office. With rains in central Florida, attention focused on image processing, loading new inventory to the price list, and images to the Blog. By later afternoon, the weather appeared to have cleared with just a few residual dark clouds hanging around. My body was craving for its daily healthy walk and therefore listened. Off I went for the first two miles swinging 2.5lb weights and noting that clouds were becoming darker. Upon arriving at the halfway point, a bridge by a golf course, it started to rain. I hate when that happens! The remaining two miles were covered at a rapid pace. There is nothing like walking in the rain to bring focus and attention towards returning home.

Further north in Durham, North Carolina, snowfall was the issue. A good friend and GFRC customer sent the following image of his backyard.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1925

The march towards the 2000 coin sales goal continued on Sunday. Another five pieces sold including 1913 PCGS MS63 CAC $5 and 1914-D PCGS MS62 $10 gold pieces. That leaves 75 more coins to sell in 20 days and believe this will be accomplished thanks to all the friends in the GFRC community. Three of the upcoming Dr. Peterson Collection half dimes already have First Rights of Refusal. Pricing will be finalized and listings loaded to the price list today. Then I'm sure that the 80 piece Twins Lakes Collection consignment will drive a significant number of new sales as this collector's coins are mostly AU58 silver type or the PCGS MS64 CAC lot of Walking Liberty halves previously itemized in the Blog.

Keeping Pace with GFRC United States Gold Demand

Following is the first installment of Friday's gold mining expedition purchases. All are posted to the price list and immediately available for purchase.

Several phone calls arrived concerning individual pieces. The 1908 $10 Indian and 1927 $20 Saint have classic deep orange gold patina that may not be continuous on both sides. The 1908 $10 Indian features thick orange patina on the reverse while the obverse is thinner with an untoned area at the lower left obverse. Ditto with the 1927 $20 Saint and the non-continuous toning on the reverse. Actually, these types of toning patterns are evidence of strict originality. The 1904 $2.5 Liberty is my favorite in the lot and a little gem. If searching for a gem original quarter eagle Liberty type coin, then this one will be most pleasing in that spot. The 1914 $5 Indian is a sweet piece with claims to at least MS63+.

New GFRC United States Gold Offerings

1914 NGC MS63 CAC G$5

1908 Motto PCGS MS63 G$10

1904 PCGS MS65 CAC G$2.5 **1899 PCGS MS64 CAC G$5** **1927 PCGS MS65 G$20 OGH**

More Dr. Glenn Peterson Liberty Seated Half Dimes Arrive

The following group of Liberty Seated half dimes were pulled from Dr. Peterson's Dansco album and submitted to PCGS for grading. Those that straight graded were then submitted to CAC for approval. Now the group is available for placement in GFRC customer collections. Hurry on these as three pieces (1847, 1848, and 1865-S) are already on FRoR. If all goes to plan, this group will reach the price list by end of day Monday.

Dr. Glenn Peterson Collection - Better Date Liberty Seated Half Dimes

1838-O PCGS VF30 5C **1838 ND V-12 PCGS AU55 CAC 5C** **1838 ND V-8 PCGS AU55 CAC 5C**

1839-O V-1 Large O PCGS VG10 5C **1839-O V-4 PCGS EF45 5C** **1839-O V-5 PCGS EF45 CAC 5C**

1840 ND V-4 PCGS AU50 CAC 5C **1842-O V-1 PCGS EF40 CAC 5C** **1844-O V-1 PCGS F15 CAC 5C**

1844-O V-2 Coin Turn PCGS VF30 5C **1844-O V-2 Medal Turn PCGS VF25 5C** **1846 V-1 PCGS VF30 5C**

1847 V-1 PCGS AU58 5C 1848 MD V-2 PCGS AU58 CAC 5C 1849-O V-1 PCGS EF40 CAC 5C

1850-O V-1 PCGS AU55 5C 1863 PCGS PR64 5C 1863-S V-1 PCGS AU58 5C

1864 V-1 PCGS EF40 5C 1865-S V-2 PCGS AU50 5C 1866-S V-1 PCGS AU55 5C

1868 PCGS PR62 5C 1868-S V-2 PCGS AU53 5C

Global Financial News

The global equity markets are flashing red as another trading week opens. There is turmoil in the air outside of the United States. This will be covered in Seeking Alpha headlines. But first let's look at commodities and the long bond interest rate.

Spot gold continues its rally in a slow controlled manner and is quoting at $1253. Is it time to be buying $20 Libs and Saints and current bargain pricing levels? Crude oil is flat at $52/bbl while Bitcoin's recent fall has stabilized for the time being. It is quoting at $3491. Finally, the 10 year U.S. Treasury bond yield is down to 2.85% and will stoke more fears of an inverted yield curve. When the Federal Reserve raises interest rates, it is short maturity bonds that are impacted.

Ok, onward to Seeking Alpha headlines.

Robert Lighthizer has made it clear to Xi Jinping that March 1 is the deadline for concrete actions by China on U.S. trade demands.

Stocks across the globe are flashing red, while U.S. equity futures were off to a softer start to the new week on fresh worries about U.S.-China trade tensions. Those include frictions over the arrest of Huawei CFO Meng Wanzhou and tariff comments from White House trade adviser Peter Navarro. **U.S. Trade Representative Robert Lighthizer also warned Sunday that he considers March 1 - when the current trade truce is scheduled to expire - as "a hard deadline."**

With all the discussions concerning balance trade, the Chinese trade surplus with the U.S. continues to grow to record levels.

China's trade surplus with the U.S. jumped in November, widening to a record $35.5B, upping pressures ahead of trade talks between Beijing and Washington. Despite the increase, China's overall exports grew at their slowest pace in eight months. Import growth was also the slowest since October 2016, raising the possibility authorities will take further measures to revitalize the country's growth rate.

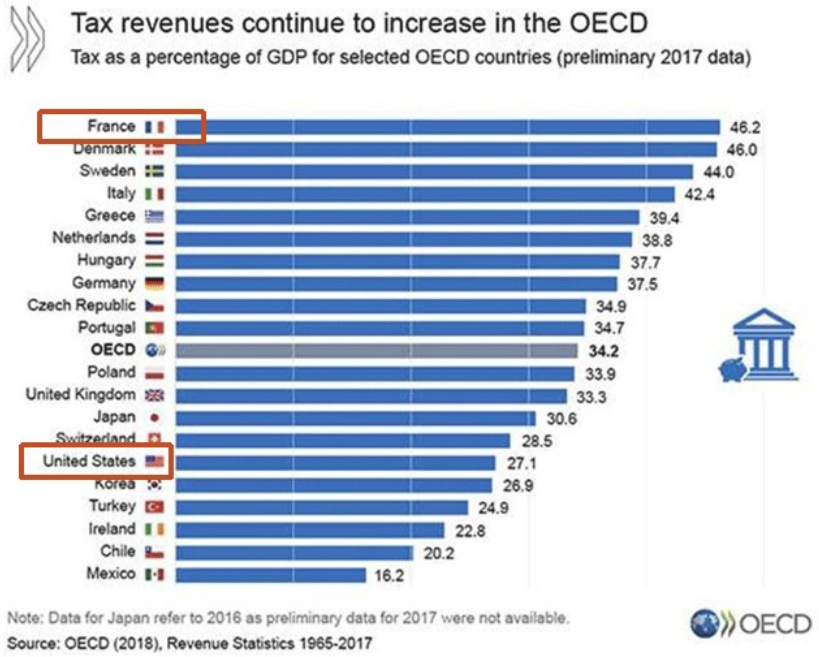
Is Japan walking into another recession? Years of zero interest rates and BOJ bond buying has not unleashed that economy.

Japan's gross domestic product shrank at an annualized rate of 2.5% in Q3, according to a revised estimate from the country's Cabinet Office, marking the worst slump since the second quarter of 2014. The downturn, affected by several natural disasters, adds to signs elsewhere in Asia and Europe of weakening momentum, with recent data pointing to concerns about the wider impact of the Sino-U.S trade war.

France is in trouble due to high taxation and the revolt by the Yellow Vest. Check out the OECD global taxation graph which easily explains why the French population is revolting. European citizens are heavily taxes as compared to American citizens.

T**he "Yellow Vest" protests in France over the last month will cost the country's economy 0.1 percentage points in Q4,** according to French Finance Minister Bruno Le Maire. Expectations are high that Emmanuel Macron will soothe an

angry France tonight with some sort of grand gesture. Some suggest he may reinstate a decades-old wealth tax that he abolished as one of his first acts as president.



Did you know that Australia is now the world's largest exporter of LNG?

Australia took the world's largest LNG exporter crown from Qatar for the first time in November, according to data from Refinitiv Eikon. It follows the start up of a number of export projects in the country over the past three years, most recently the Ichthys project offshore its northern coast. "We expect a new wave of projects to be launched which will see Qatar regain its position as the leading exporter by the early 2020s," said Sanford Bernstein analyst Neil Beveridge.

And finally, China is upset with the arrest of Huawei CFO Meng Wanzhou. I've read where this arrest could have been staged as a signal to American business executives of the peril of operating in mainland China.

After warning Ottawa of "severe consequences," China's foreign ministry called in the U.S. ambassador on Sunday to lodge a "strong protest" over the arrest of Huawei CFO Meng Wanzhou in Vancouver, and said the U.S. should withdraw its arrest warrant. Meng has argued she should be released on bail while awaiting an extradition hearing, citing her longstanding ties to Canada, properties she owns in Vancouver and fears for her health while incarcerated.

Wrapping Up The Blog

This is the last week before the Yamatin family arrives for holiday time in Florida. Blog readers and customers can expect another substantial round of new coin offerings through Friday. I will be working long hours to get consignments processed and loaded.

Your inquiries and purchases are most welcomed towards reaching the 2000 coin sales goal for 2018.

Wishing everyone a great mid December week.

December 9, 2018

Dan and Gerry Mining for CAC Gold in Florida

Greetings on a peaceful Sunday morning and welcome to another Blog edition. Thank-you for stopping by.

GFRC's United States gold sales ramped up nicely during the last few months of 2018. Placing inventory on Collectors Corner gained additional exposure with a noticeable sales bump. With the Orlando FUN show approaching quickly, Dan White and Gerry needed to replenish inventory. Our goal was to locate quality gold that combined rarity with eye appeal plus CAC approval. This past Friday, we enjoyed an excellent Florida buying trip and upgraded the GFRC United Stated gold inventory with significant offerings.

Following is a new purchase summary. First Right of Refusals (FRoR) are available as this lot will reach the price list early next week.

Type II $1: 1856-S NGC AU58 CAC first year San Francisco issue and only Type II strike during 1856, choice original

Liberty $2.5: 1904 PCGS MS65 CAC gem original with gorgeous mint bloom

Liberty $5: 1899 PCGS MS64 CAC pleasing frosty cartwheel luster; 1901-S PCGS MS65 stunning cartwheel luster

Indian $5: 1911 PCGS MS63+ gorgeous satiny luster; 1911-D NGC AU58 popular low mintage date; 1912 NGC MS64 CAC; 1914 NGC MS63 CAC; 1916-S PCGS MS63 CAC well struck with frosty luster

Liberty $10: 1851-O NGC AU58+ CAC proof like, choice original and rare at AU58+ grade level; 1878 PCGS MS63+ CAC only two at MS63+ and rare in mint state

Indian $10: 1908 Motto PCGS MS63 gorgeous eye appeal with deep orange patina

Liberty $20: 1851-O PCGS VF35 CAC OGH second year New Orleans issue with classic copper gold patina; 1882-S PCGS MS62 CAC choice original

St. Gaudens $20: 1907 PCGS MS64+ CAC gem original; 1913 PCGS MS63 CAC choice original; 1927 PCGS MS65 OGH gem with orange gold patina

Also during the buying trip, Gerry located and purchased three important Liberty Seated half dollars. The highlight of the three pieces in the finest CAC approved 1871-S half dollar extant graded PCGS MS64. Following are images. Sorry but this incredible piece is already on hold.

Finest CAC Approved 1871-S Liberty Seated Half Dollar

1871-S WB-8 PCGS MS64 CAC 50C

Remaining from the Friday purchase are two other Liberty Seated halves that are well matched with the 1871-S. I suspect that all three came out of the same collection. The 1871-S and 1875-S have sequential PCGS serial numbers.

These two gems will be reaching the price list on Sunday. PCGS has only graded two 1842-O Medium Dates at the MS62 level. This example offers choice original surfaces and excellent eye appeal at a reasonable price point.

Frosty Original 1842-O Liberty Seated Half Dollar

1842-O Medium Date WB-8 PCGS MS62 50C

Stunning 1875-S Liberty Seated Half Dollar

1875-S PCGS MS64+ CAC 50C

But there is more in terms of new Friday purchases. There was additional focus on adding quality Capped Bust coinage to the price list. Following are three new purchases that were hand selected for being well above average in old time originality coupled with substantial eye appeal. The 1812 images fail to capture luster, especially on the reverse. The 1836 Lettered Edge half exhibits stunning luster and eye appeal under a light source. And finally, the 1837 GR-14 is choice original with the typical *Gerry Look!*

1812 O-105 PCGS AU58 CAC 50C

1836 Lettered Edge O-111 PCGS MS63 50C

1837 GR-14 PCGS MS63 50C

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1919

Saturday brought a strong sales day with seven more coins sold. With 22 days left in December, GFRC sales quantity goal is down to 81 coins towards reaching the 2000 milestone during 2018. Today will bring a rollout of many Dr. Glenn Peterson Liberty Seated half dimes. The attention shifts to the Twins Lakes collection and those 80 piece waiting in queue. Twins Lakes brings sometime for everyone and should see substantial demand.

Inverted Yield Curve - The Complete Picture

Fears of an inverted yield curve in the bond market have been rampant during the past week. This phenonemon is blamed for recent volatility in equity markets. But what is an inverted yield curve and why do market traders fear this situation?

Seeking Alpha published an excellent explanation and summary by Dilantha De Silva on Friday. His complete article can be found here and is an insightful read during a quiet Sunday morning. Following is Mr. De Silva's explanation of an inverted yield curve.

An inverted yield curve generally occurs as authorities hike interest rates to cool down an overheating economy. Rising rates are expected to reduce business activities and inflation.

An inverted yield curve depicts the underlying bond market dynamics. When bond investors see bonds with long-dated maturities safer, they tend to invest in long-dated bonds rather than short-dated bonds. This results in a lower yield for long-dated treasuries as the United States Department of Treasury can easily sell these fixed income securities to investors, even at a lower quoted yield.

On the flip side, the Treasury Department gets forced to increase the quoted yield on short-dated securities to attract potential investors. This gives rise to an inverted yield curve.

After reading this article, one has to ask a fundamental question. *Does the Federal Reserve play an important role is causing recessions through its interest rate management policiies?* Something to think about.

Wrapping Up The Blog

Thank you for visiting on a Sunday morning. I hope today's edition was a fun read.

Please check back this evening for a wonderful Liberty Seated half dime client gallery from the Dr. Glenn Peterson Collection. There will be 23 images to review and many better dates to consider.

Wishing everyone a wonderful day in the numismatic neighborhood. Good luck to readers in North Carolina and southern Virginia as weather conditions will be nasty. Here in Florida, we are anticipating heavy rains around lunch time.

See you tomorrow with more ramblings.

December 8, 2018

Orlando FUN Show Just a Month Away

Greetings on a peaceful Saturday morning and welcome to the ongoing Daily Blog.

The month of December is moving along quickly with much on the *to do* list prior to the Yamatins arriving on December 15. Then Renee and new husband, Mike arrive on the 18th to complete the family reunion. Friday brought a GFRC inventory procurement trip as there are a host of well stocked dealers located throughout Florida state. For security reasons, no mention of this trip was made in the Blog. It was a long day of driving and visiting coin shops. Time was well spent with new purchases being announced in Sunday's Blog.

Orlando FUN Show Just a Month Away

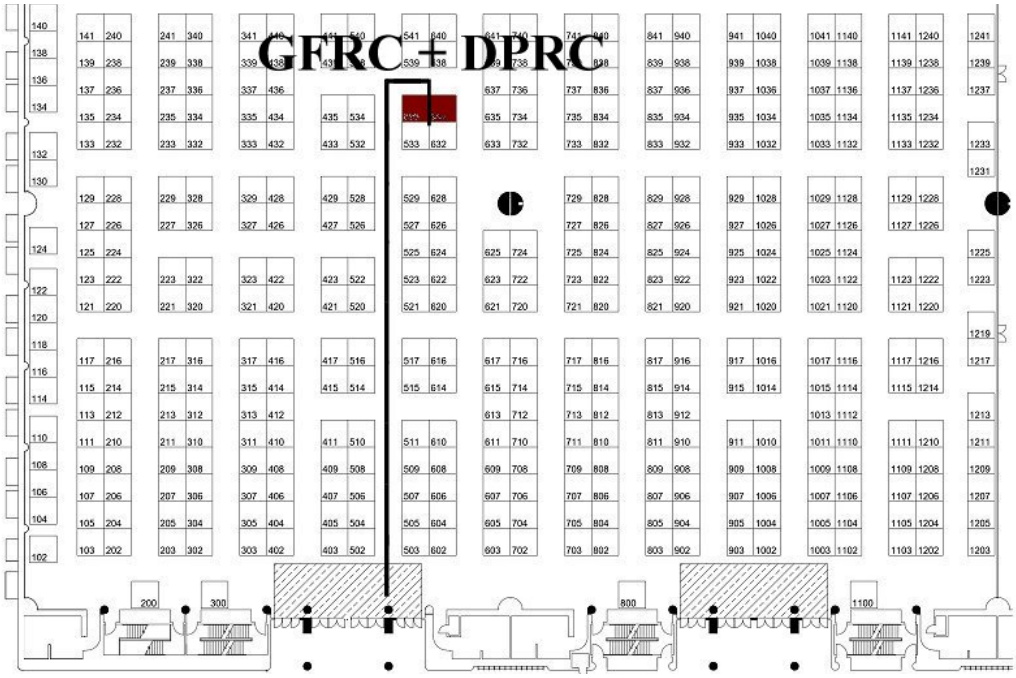
The great people at FUN have published the Orlando bourse floor map and it is massive. Your dynamic duo, Gerry Fortin Rare Coins and David Perkins Rare Coins will be once again operating together at FUN at tables 535 and 634. GFRC will be at Table 535 while DPRC will be at 634. The show opens for dealer setup on Wednesday January 9 followed by general public attendance starting on January 10.

The United States economy is booming and, as a result, my expectations are high for a well attended show and strong start to the 2019 numismatic year. The GFRC corner booth will be staffed by Gerry and Diane Fortin along with Dan White and his new love, Rose Marie. Visitors can expect eight cases of fresh inventory including the Dr. Glenn Peterson and Twins Lakes Collection offerings along with a host of other consigned coins and new purchases.

Insourcing incremental consignments will also be high on the *to do* list as one quality consignment is already committed. If considering a GFRC consignment, then please contact me for transfer arrangements.

Orlando FUN Tables 535 and 634

Gerry Fortin Rare Coins (535) and David Perkins Rare Coins (634)



Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1912

Friday was a slow sales day with no new posting to the 30 day new offerings price list. Today will be different concerning new posting as there is so much material to load. With 23 days left in December, GFRC still must sell 88 coins to attain the 2000 sold coins goal for 2018. I'm confident that this milestone will be reached and even exceeded.

Pursuing the Last Audio/Video System of a Lifetime Update

In the November 29 Blog edition, I discussed partnering with the StoneCold Collection consignor towards assembling a high end audio/visual system in the Maine basement sound room. As a reminder, following were the requirements and budget. Based on initial feedback and research, the total budget has been increased from $20,000 to $25,000 with the additional $5,000 being allocated to speakers.

Listening requirements are;

- Watching rock concert DVDs - Home theater style with friends
- Late night CD chill
- Late night streaming chill out
- Exploring old rock concert footage on Youtube
- Occasional critical listening of old rock music(1965 -1980) recordings.

The system speaker configuration will be 5.1 Surround Sound resulting in the purchase of two high end front speakers and a matching center speaker. No sub woofer is planned given the investment in superior 3-way main speakers. To meet the new budget goal, existing Boston Acoustic towers will be employed for rear speaker channels.

Following is the latest StoneCold Collection commentary as the search for superior main speakers begins.

I think that many here who read Gerry's blog on a daily basis find relief in the content provided. Of course it is based on coins, but many of us have other interests as well, so why not broaden the subject matter to some extent and be more diverse. One cannot live on coins alone!

We started this audio blog addition to help facilitate the next step in Gerry's audio journey. After talking about his needs, his room size, and his budget, we must now decide what products available fit all the criteria. We shall start with the speakers as they are the lens into any audio system and deemed by many as the most important component. This is where a large chunk of the budget should be spent, usually 50% or more. You may ask why and here is part of the answer.

Speaker technology has moved so far forward in the last 25 years due to computer modeling software, machining technology, and materials. What use to be glued and screwed together rectangular boxes filled with drivers and a crossover unit, have been transformed into highly ridged organic shapes formed from high tech materials and polymers trickled down from the aerospace industry and beyond. Yes, wood is still used by some manufactures for cabinet construction, but other materials such as carbon fiber, Kevlar, and various resin based composite substances have also been incorporated, often laminated together. What this allows is amazing flexibility in design and the ability to tune the cabinet for proper resonance. Cabinet aside, drivers are now made from beryllium, titanium, Kevlar, diamond, and even natural fibers such as flax. All of these when properly incorporated allow much better frequency response over traditionally used materials. Last, all the electronic components used in the crossover networks(s) and the magnets used for the drivers are light years ahead.

Acoustics is an intriguingly interesting field of study and the way that the human brain perceives sound may be even more interesting. Bringing both together is highly complex, and understanding this takes some serious study way beyond most people's capabilities. Once again, computer programs have been used as a tool to gain better knowledge of this interaction and incorporating the results into making better speakers.

Now the budget and some choices to consider >

Many may think that $10,000 is a crazy amount of money to spend on a set of speakers, but then again, who said any of us here are in fact sane. Some spend this much on one coin purchase, and if not, maybe more than this throughout a year's time working on a collection. What I have decided to do is present a group of speakers that each offer different technology, and also provide the links to some reading so anyone interested can do so. For me to re-write what has already been said by those more knowledgable than me doesn't make good sense. Please note that I have seen all of the choices in person and I'm in the process of spending time listening to each. I will report back on those personal findings as we move along. Here we go on potential speaker options....

B&W 804 Diamond **Paradigm Persona 3F** **Focal Kanta No. 2** **Totem Element Earth or Metal**

Featured Coins of the Day

Let's featured the Newtown Collection consignor's inventory items to wrap up today's Blog. I've selected only CAC approved items. These lovely lots bring considerable eye appeal and would fit nicely in any advanced collection.

Newtown Collection Offering Highlights - All CAC Approved

1840 F-102 PCGS MS63 CAC 10C **1843 F-104 PCGS MS64 CAC 10C**

1875 F-103 PCGS MS65 CAC 10C

1843 WB-22 PCGS AU55 CAC 50C

1854-O PCGS AU53 CAC 50C

1855-O PCGS AU55 CAC 50C

Thank you for visiting with me on a Saturday morning and wishing everyone a relaxing weekend if that is possible. The upcoming holidays means dinner parties and shopping for gift giving.

GFRC has always thought about issuing gift certificates but again too late this year.

If interested in a purchase greater than $500 and needing 30 day terms with FUN show pick-up, then please contact me. I'm sure we can work out a deal.

See you tomorrow with a report on Friday's new purchases!

December 7, 2018

GFRC Venice Office - Remodeled High Tech Workspace

Greetings from a newly remodeled Venice office and welcome to the Blog. Thank-you for checking in.

December 7, 1941 Day of Infamy

Today brings the 77th anniversay of the Japanese attack on Pearl Harbor. I still become emotional when viewing this iconic image of the USS Arizona. We should never forget the horrors of war else they will be repeated.

Seth Godin's Blog: Seeing what's right in front you

This recent Seth Godin blog post provides an opportunity for introspective reflections for those of us is the knowledge service industry. The Daily Blog is indeed a service as more individuals become daily readers. Presently, Blog readership is running between 600-700 hits per day. Requests for certain topics to be discussed are arriving as new numismatic doors are opened. I have much to consider in the upcoming months as the education potential remains substantial.

Seeing what's right in front you

When the people we serve present themselves, when they offer us their attention and their trust, we need to work to see two things:

- Who they are. What do they fear, what do they believe, what do they need?

- Who they can become. Which doors can we open, how can we support them, what will they leave behind?

GFRC Venice Office - Remodeled High Tech Workspace

Yes, the GFRC Venice office is finally configured for the winter months. Yesterday brought laminate flooring, a Dell 21" monitor, and organization of the office area. I'm ready to rock n' roll with coin image processing and loading the Daily Blog with a host of new offerings. Most important, is the numismatic library for die variety attributions and a Bose wireless speaker for music.

Remodeled GFRC Venice Office

Dr. Glenn Peterson Seated Half Dimes Back from CAC

I'm pleased to report that last week's CAC submission of the recently graded Dr. Peterson Liberty Seated half dimes is back to the office. All twenty-three have been photographed and we are ready for moving these to the GFRC price list. How did Dr. Peterson fair in this conservative PCGS grading environment? Out of twenty-three half dimes, eight were approved for a 35% approval rate. Not great but closer to typical results. The eight approved half dimes are most special. I ran out of time last evening to complete image processing for the entire lot. Therefore, following are five of the CAC approved half dimes to whet your appetite. The balance should be in Saturday's Blog.

Dr. Glenn Peterson Collection - Fresh Liberty Seated Half Dimes with CAC Approval

1842-O V-1 PCGS EF40 CAC 5C

1838 V-8 PCGS AU55 CAC 5C

1838 V-2 PCGS AU55 CAC 5C

1839-O V-5 PCGS EF45 CAC 5C

1840 No Drap V-4 PCGS AU50 50C

Additional Liberty Seated Half Dollars to Price List

Following is a group of Liberty Seated half dollars that reached the price list on Friday. Three of the four sold within hours.

Later Date Liberty Seated Half Dollars to Consider

1874 WB-103 ANACS EF45 50C OWH

1876 WB-104 PCI AU50 50C

1878 ANACS AU58 50C Blue 50C OWH

1881 ANACS PF62

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1908

Regardless of the Venice office remodeling project and operating in a hallway, GFRC sold seven coins on Thursday. New listings in the Blog and price lists are hot and selling quickly. The last Draped Bust dollar in inventory, the circulated cameo 1803 PCGS F12, sold along with the newly acquired 1844 PCGS EF45 CAC OGH Seated dime as highlights.

Only 92 coins left to sell towards reaching the 2000 piece sales goal for 2018. Again, every GFRC transaction is precious and your kind support is appreciated. My role is to load more great coins....

Global Financial News

Global financial markets remain volatile as another week comes to an end. Spot gold continues its slow and steady upward momentum and is quoting at $1248 to start the day. Crude oil is essentially flat at $51.47/bbl while OPEC and Russia negotiate who will bear the brunt of production cuts. Bitcoin is a basket case and now down to $3385. Then there is the 10 Year U.S. Treasury yield which dropped to 2.89% and continues to fuel fearing of a pending yield curve inversion.

We open Seeking Alpha headlines with an explanation for the sharp 24 hour drop in Bitcoin prices. The SEC has again delayed approval of the first Bitcoin ETF over regulatory concerns for the crypto currency industry.

Triggering carnage in the crypto markets, Bitcoin fell more than 11% overnight, as the SEC once again delayed its decision on a rule change for the first Bitcoin ETF from VanEck. The new deadline is February 27, 2019. Lawmakers in the U.S. also sought to introduce new rules on Thursday for the crypto industry aimed at protecting consumers and keeping America ahead in the space.

In the crude oil space, OPEC members and Russia are not jumping on the production cut bandwagon.

OPEC has kicked off another day of talks on oil production curbs after a summit on Thursday ended with no deal, as Russia resisted the 1M bpd cut that Saudi Arabia was demanding. Other sticking points: Iran, currently subject to

U.S. sanctions, sees no possibility of curbing its output. OPEC ministers are also discussing exemptions for Libya, Venezuela and Nigeria, which are opposed to participating in a supply reduction.

Western nationals are clamping down on Chinese technology companies Huawei and ZTE. Both are state owned and therefore have connections to the Chinese military. Yes, I do carry a Huawei phone but my risks for backdoor spying is limited to the United States coin market.....not a concern.

The news isn't getting any better for Huawei following the arrest of CFO Meng Wanzhou. Japan plans to ban government purchases of equipment from the Chinese firm and ZTE to beef up its defenses against intelligence leaks and cyberattacks. Pushed by a U.S. initiative, Australia, New Zealand and Britain's BT Group have already blocked Huawei from building 5G networks amid fears that the equipment could contain "backdoors" for use by spies.

And finally, Angela Merkel appears to be out the door as German chancellor.

Germany's ruling Christian Democrats will vote to replace Angela Merkel as their leader today, with the successful candidate then a hot favorite to become future chancellor. Many delegates at the Hamburg congress say they will not make up their mind until they have heard the speeches of leading candidates Annegret Kramp-Karrenbauer, who is seen as a choice for "more Merkel," and Friedrich Merz, who appeals to the party's traditionally conservative supporters.

Wrapping Up the Blog

Friday brings another busy day in the GFRC office including the arrival of the first Sunset Point Collection shipment of Liberty Seated quarters. With so much consignment inventory on hand, Blog readers can expect a constant stream of new client galleries and price list postings during the next 10 days. Starting December 16, the Yamatin family arrives from Beijing with Grandpa's attention divided between GFRC and the family.

Thank you again for being dedicated Daily Blog fans.

December 6, 2018

A Collecting Epiphany

A sincere greetings to Daily Blog readers for your patronage. Welcome to another Florida edition.

Today's Blog is being written from the entrance hallway rather than the GFRC office. Why you might ask? Diane decided to remodel the office space last spring, and replacing the carpeting with laminate flooring was one of the improvement actions. The day of reckoning has arrived for the flooring installation. Yes, after driving two days to Florida this past weekend, then setting up the office on Monday, last evening brought a complete emptying of the room. So here I sit in the entrance hallway attempting to complete a Blog edition followed by piecing together the day's shipping. Life is never boring at GFRC.

A Collecting Epiphany

The following unsolicited email arrived on Wednesday and thoroughly warmed my numismatic heart. I've spent countless years preaching a collecting philosophy of pursuing strictly original coins with natural eye appeal. My firm belief has been that these well preserved coins will hold their financial value and be the first to see appreciation. A new GFRC customer shares his collecting epiphany and attempts to capture the true rarity and undervalued nature of choice and gem original early types. His thought process brings clarity to the matter.

Hi Gerry, I just wanted you to know that I am quickly taking on an entirely new appreciation for the difference between genuinely original CAC quality and the most likely cleaned or improved, "commercial" quality coins I used to purchase back in the day. I had an epiphany last night while looking through your price list of bust quarters for over an hour. It suddenly occurred to me that all of your CAC coins had a certain "look" that most of the non-CAC coins did not have. The non-CAC quarters had more of that 2-tone appearance that imparted a certain enhanced aesthetic beauty that the CAC coins didn't have. **Then I realized that I had been looking at the beauty totally the wrong way. I was only looking at the coin from the standpoint of its visual beauty without considering the beauty associated with a genuine piece of Americana having survived for 2 long centuries in its original state.** With the CAC coins, I was looking back in time at 1818, as if the coin had been put on somebody's desk and the room sealed until now. In the case of the non-CAC coins I was only looking back as far as the last enhancement. In the same sense, if the coin were melted, it wouldn't be 200 years old anymore, it would be brand new. Looking at all the CAC's as a group and all the non-CAC's as a separate group, the real beauty (and rarity) came to light. It occurred to me that out of a mintage of 28,000, how few still existed, and then how few of those could have survived without being touched or modified. It brought on a whole new sense of serious rarity. If only 5% were left untouched, these coins could be 1 in 100 as opposed to 1 in 1000 quite easily. And the difference in price did not reflect that disparity. Hence, the extreme rarity and true value seriously hidden in all original coins.

My computer is close to the bed so this has become my nightly ritual for me prior to turning in. I check to see what Gerry Fortin came up with that day. My wife frequently asks how I can possibly look at pictures of coins night after night without tiring of it. I explain that people who really love coins get this "coin bug", and once you catch it you not only can sit and look for hours, sometimes it's really hard to stop because we're always aware of the possibility that the very next coin we examine

may be the one we've been searching for. In answering her, it occurred to me that I had just answered the question I had been asking myself for a long, long time.

GFRC New Purchases Arriving to Price List

Locating top quality early type coins, with CAC approval, takes considerable effort. Relationship building for gaining first shot at new coins reaching the market is an imperative. Traveling to meet with speciality dealers is another avenue with unpredictable results. Though GFRC handles a large amount of consignments, the insourcing quality can be unpredictable. As a result, GFRC must continue to pursue the finest coins possible to augment its consignment offerings.

Following is a lot of nine top quality coins to consider. Most are CAC approved. Nearly half are in old TPG holders when grading standards were tight prior to the years of gradeflation. My favorite piece in the group is the 1894 PCGS AU58 CAC OGH quarter eagle. This piece has incredible reflective luster and is a no question gem.

1849 NGC AU58 CAC 50C Fatty

1844 PCGS EF45 CAC 10C OGH **1841-O PCGS AU58 CAC 50C**

1834 LM-2 PCGS AU58 CAC 5C **1834 PCGS AU58 5C Rattler CAC 10C** **1822 JR-1 PCGS G06**

1853 Arrows PCGS MS63 CAC 10C **1917 Type 1 PCGS AU58FH 25C CAC G$2.5 OGH** **1894 PCGS AU58**

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1901

Wednesday was a strong sales day with five more coins finding a home. Sales highlights include the Iowa Collection's 1869 Seated quarter followed by an order for 1800 and 1801 Draped Bust dollars. Two offerings from the Murphys Collection were immediately scooped up by knowledgeable collectors; the 1875-CC PCGS VF30 Seated half and the 1860-S PCGS AU58 $2.5 quarter eagle.

Only 99 coins left to sell to reach the 2000 piece sales goal for 2018. I'm looking forward to your support.

Twins Lakes Collection Consignment Arrives

On Tuesday, the Twins Lakes Collection consignment arrived via USPS Express shipment. The packaged was opened yesterday revealing four PCGS blue boxes filled with 80 new consigned coins. The consignment highlight is the individual's Walking Liberty half dollar collection with a specific goal; all pieces must be PCGS MS64 graded with CAC approval. Wow! The balance of the consignment is early silver type and a partial U.S. gold type set.

Following are the Walking Liberty halves that will be arriving to the price list prior to the FUN show. Again, all are PCGS MS64 graded with CAC approval. This lot is so well matched in terms of natural frosty luster and surfaces. No First Rights of Refusal at this time please. This entire lot will be marketed and sold during late December. Just keep checking the Blog on a daily basis for the rollout.

Walking Liberty 50c: 1917, 1923-S, 1827-S, 1934-D, 1935, 1935-D, 1935-S, 1936 DDO FS-102, 1936-D, 1937, 1937-S, 1938, 1939-S, 1940-S, 1941, 1941-D, 1941-S, 1942-D, 1943, 1943-S, 1944, 1944-S, 1945-D, 1945-S, 1946-S

Sunset Point Collection of Liberty Seated Quarters - First Shipment Today

The Sunset Point Collection consignor has moved up his schedule for divesting his complete Liberty Seated quarter collection. As mentioned previously in the Blog, this set is nearly all AU/MS grades with the key Carson City dates being mid circulated grades. The first USPS Express shipment ships today and will be a thrill to open tomorrow upon arrival.

Global Financial News

Global equity markets are broadly falling as bad news arrived during the past 24 hours. OPEC is experiencing difficulties in production cut agreements and China Huawei's CFO was arrested in Canada for violating trade restrictions with Iran.

As expected on the news, crude oil prices have dropped sharply and quoting at $50.21/bbl. Luckily, spot gold is weathering the financial storms and holding to the $1242/oz level. Bitcoin continues to lose ground at $3766. To make matters worse, the 10 Year U.S Treasury yield is down to 2.9% leading to more fears of an inverted United States bond yield curve.

Just as President Trump and Xi Jinping reached a gentlemen's agreement to racket down the U.S. - China trade war, Huawei CFO is arrested for violating U.S. sanctions with Iran.

It's another dark day for stocks across the globe as Canadian officials arrested Huawei CFO Meng Wanzhou for allegedly violating U.S. sanctions with Iran. Meng, who is also the daughter of the company's founder, may now face extradition to the U.S.; a hearing is set for Friday. The news raises fresh doubts over a 90-day trade truce struck between President Trump and Xi Jinping, feeding fears of a fresh flare-up in tensions between the world's two largest economies.

However, the Chinese Commerce department is reassuring that concrete steps will be taken to follow through on the Trump and Xi Jinping agreement. From my perspective, Meng Wanzhou is in deep crap with Xi Jinping too for getting caught!

Despite the arrest of Huawei CFO Meng Wanzhou, China's commerce ministry is "confident in reaching an agreement (with the U.S.) within the next 90 days," adding that both parties have been communicating "smoothly" since leaders met in Argentina. "We will start with agricultural products, energy, automobiles to immediately implement the issues that the two sides have reached consensus," spokesman Gao Feng said in a weekly briefing.

Looking at oil prices and OPEC, it is unclear as to which OPEC members will bear production cuts. In reality, Saudi Arabia could accomplish the production cuts by themselves if necessary.

Risk of a no OPEC deal? "It's real," Saudi Energy Minister Khalid al-Falih told CNBC, as OPEC delegates and Russia gathered for a meeting in Vienna. Oil prices have now extended their decline to 5%, risking tumbling below the $50 level. Earlier, Saudi Arabia signaled the group could cut less than expected, saying an output reduction of 1M barrels per day may suffice. Besides that number, the cartel has to figure out how to divvy up the cuts.

GM CEO Mary Barra is feeling the heat towards moving Mexico based vehicle production back to Ohio. What a difference in domestic business accountability since President Trump took office.

Following private Congressional meetings on Wednesday, General Motors CEO Mary Barra vowed to keep an "open mind" about the future of an Ohio plant that will lose vehicle production. She also said it would be "very costly" to shift production from Mexico, but acknowledged that the company's restructuring "is something that impacts the country and there is a lot of emotion and concern about it."

Featured Coins of the Day

Yes, there are only 99 more coins to sell before December 31! Kinda reminds me of the 99 Bottles of Beer song, "*99 bottles of beer on the wall. 99 bottles of beer. Take one down, pass it around. 98 bottles of beer on the wall.*"

Happy hunting and please consider a purchase! So ends today's long Blog edition.

1818/5 B-1 PCGS F12 CAC 25C **1828 25/50C B-3 PCGS F12 CAC 25C**

1839 PCGS AU53 CAC 25C

1803 Large 3 O-101 PCGS VF20 50C

1809 III Edge O-107a PCGS EF40 50C

1860-O WB-11 PCGS EF45 CAC 50C

December 5, 2018

Final Call for LSCC Premier Membership Medals

Greetings from the land of sunshine and welcome to the Daily Blog.

One of the benefits of living in Florida during winter months is easy access to long health walks. Back in Maine, plowed snow banks narrow country roads and walking in just too dangerous given the number of distracted drivers on the roads. Here in Venice, there are miles of sidewalks to stroll at a leisurely pace, typically the morning walkers, or at a brisk pace during evening hours. After sitting in the GFRC office for long hours each day, the brisk evening trot with hand weights is welcomed and a day's highlight.

The GFRC office is a beehive of activity now that we are settled in. On Tuesday, three express shipments arrived to add to the growing amount of consigned coins in queue. There were two photography session in the backyard following by a late evening of image processing. I was up until midnight formating images and having a ball with so many lovely new additions. Posting new offerings in the Blog and price lists is key to sustaining current business levels and also attempting further expansion of the GFRC customer base.

Attaining GFRC's 2018 Sales Goal

Goal: 2000

Actual: 1896

More orders arrived on Tuesday with onlly 26 days left in the year to reach the 2000 sold coin goal. As of this morning, the total stands 1896. Selling another 104 coins in the time remaining will be formidable given there are no coin shows or GFRC discounted sales events. The strategy for reaching that goal is a relentless posting of new offerings to the price list effective today.

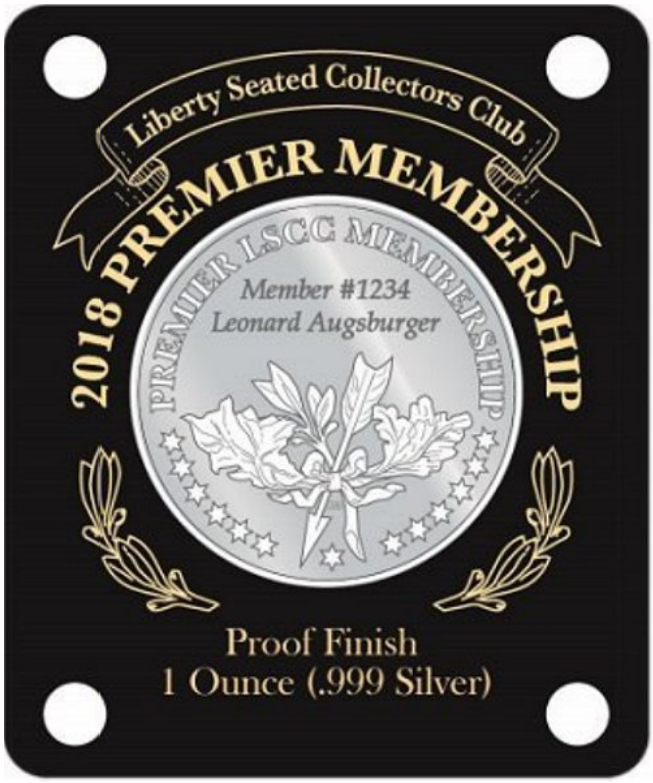
Final Call for LSCC Premier Membership Medals

Jeff Ball emailed on Tuesday to report that Dan Carr (Moonlight Mint) is preparing to engrave the final round of LSCC Premier Membership Medal orders. I am aware of several commitments to purchase additional silver Premier Membership medals but those orders have not been received or recorded by Jeff. Therefore, today brings emails and phone calls to those who had expressed an interest in purchasing medals. The club still has 80+ struck silver medals waiting for orders and engraving.

The remaining 80+ medals represent the LSCC's profit from offering and executing this program. Worst case, the medals can be melted for silver bullion but that would be a pity.

If interested in a final offering purchase, please contact Jeff Ball at jeffballphoto@gmail.com to arrange your order.

LSCC Premier Membership Silver Medal



GFRC Offers Second Finest 1876 WB-106 Large Over Small Date Seated Half

Tuesday brought the addition of a seriously important Liberty Seated coinage die variety rarity to the GFRC price list. The 1876 Large over Small Date Seated half dollar is a well recognized rarity among Seated coinage specialists. Bill Bugerts estimates that twelve may exist. The following example is the second finest graded at PCGS with a lone AU58 having the distinction of being the finest known. The Anonymous Consignor purchased the AU58 specimen from GFRC during 2018 therefore his AU55 duplicate is now available.

1876 Large Over Small Date WB-106 - Liberty Seated Half Dollar

Second Finest Graded at PCGS - PCGS AU55

1876 Large over Small Date WB-106 FS-301 PCGS AU55. Second Finest Example Graded, Mirrored Obverse, Reflective Cartwheel Luster, Choice Original, Accurately Graded, An Anonymous Consignor. GFRC is pleased to present the second finest example known of the Large over Small Date 1876 die variety! An extremely rare double date variety first listed by Wiley and Bugert in their Complete Guide to Liberty Seated Half Dollars (DLRC Press). Since the Wiley/Bugert announcement in the early 1990s, few examples have surfaced with Bugert currently indicating that approximately twelve (12) pieces are known in all grades. This AU55 graded example offers strong diagnostics for the regular half dollar date punch properly placed over the erroneous double dime date punch undertype. The undertype is clearly visible in the upper loop of the final 8 digit. The earlier 6 digit can still be seen behind the final 6 digit. This outstanding example has a boldly mirrored obverse that emits serious reflective cartwheel luster. The reverse fields have a frosty texture with ample cartwheel luster. Peripheral gold nicely frames the untoned centers on both sides. Housed in old blue label PCGS holder with standard ring insert. The PCGS label captures the die variety as follows; Lg/Sm Date FS-301 (FS-007.4). An opportunity for the serious Liberty Seated half dollar variety specialist to acquire this challenging variety as cherrypicking one could take decades of searching. From an anonymous consignor. **Priced at $4750.**

Murphys Collection Consignment Arrives to Price List Today

One of the consignments photographed on Tuesday comprised the most recent offerings from the Murphys Collection. The highlight is a lot of seven low mintage San Francisco struck Liberty quarter eagles. If that was not enough, how about several Carson City struck Liberty Seated halves including an 1871-CC WB-2 PCGS AU Details along with two perfectly original 1875-CC WB-2 halves. The Murphy's Collection is also letting go of another 1878-CC Morgan with 45 degree rotated reverse. While writing the Blog, I see that a FRoR has already arrived for the 1878-CC Morgan!

Many Liberty Seated coinage collectors don't have an appreciation of low mintage opportunities within the $2.5 United States gold denomination. Here are the mintages for the seven pieces showcased next.

1860-S (35,600), 1868-S (34,000), 1871-S (22,000), 1872-S (18,000), 1873-S (27,000), 1877-S (35,400), and 1878-S(178,000)

Murphys Collection Consignment

Low Mintage San Francisco $2.5 Quarter Eagle Gold

1860-S PCGS AU58 G$2.5

1868-S NGC AU58 G$2.5

1871-S PCGS AU58 G$2.5

1872-S PCGS AU55 G$2.5

1873-S NGC AU58 G$2.5 **1877-S PCGS MS62 G$2.5** **1878-S PCGS MS61 G$2.5**

Murphys Collection Consignment - Silver Coinage

1871-CC WB-2 PCGS AU Details 50C **1875-CC WB-2 PCGS AU55 50C**

1875-CC WB-2 PCGS VF30 50C **1875-CC WB-10 Raw VF30 50C Rotated Rev $1** **1878-CC Raw VG10**

Global Financial News

United States and foreign equity markets are in the red after word arrived of a flattening U.S. bond yield curve. Commodities are mostly unchanged however. Crude oil is quoting at $53.20/bbl to start the day while spot gold is holding recent gains at $1243/oz. Bitcoin is a basket case at $3827 and continues to lose value. Scaring investors is the fact that the 10 Year U.S Treasury bond yield has dropped to 2.92%

Seeking Alpha headlines open with the following commentary concerning global equity market weakness.

Europe and Asia followed the U.S. into the red overnight as equities fell on the latest economic growth and yield curve concerns. Many attributed yesterday's rapid decline on Wall Street to the "algos," as the Dow slumped more than 800 points intraday and FAANGs shed more than $140B in market value. While U.S. markets will be closed today to honor the memory of George H.W. Bush, stock index futures pointed to some relief, rebounding stateside on Tuesday evening.

Reported progress is at hand after the G20 meeting between President Trump and Xi Jinping. China will be restarting U.S. soybean and LNG purchases.

Chinese officials are preparing to restart imports of U.S. soybeans and liquefied natural gas, Bloomberg reports, in the first sign confirming claims by President Trump that Beijing had agreed to start buying some American products "immediately." Chinese oil trader Unipec is also reportedly planning to resume U.S. crude shipments to China by March after the Trump-Xi deal reduced the risk of tariffs being imposed on oil imports.

Not much is mentioned concerning India's economic growth within Seeking Alpha headlines. GDP growth of 7.4% tops that of China and the United States.

Following a three-day meeting, the Reserve Bank of India has kept its repo rate unchanged at 6.5% on the back of a fall in crude oil prices and lower-than-expected inflation. **The monetary policy committee also retained a GDP growth projection for 2018-19 at 7.4%,** but slashed its inflation target for the second half of FY19 to 2.7%-3.2%, from a previous 3.9%-4.5%.

Back in America, Trump is pushing for a break-even USPS operation.

The U.S. Postal Service should have more flexibility to raise rates for packages, according to recommendations from a task force set up by President Trump. The news slammed Amazon's share price on Tuesday, as well as Stamps.com, UPS and FedEx. The task force was announced in April to find ways to stem financial losses by USPS, which reported a $4B shortfall in fiscal 2018.

5G cellphones will be rolling out during 2019. Can you imagine data rates that are 50 to 100 times faster than today's service?

Qualcomm has unveiled its Snapdragon 855 chip that will run many of the first 5G-capable phones that will be arriving next year. In addition to enabling mobile data speeds of up to 50 or 100 times faster than current networks, the 855's modem will enable "computer vision" to help phones recognize objects and faces, support a new Qualcomm fingerprint sensor and "outperform" other chips in running AI software.

Wrapping Up the Blog

Well, 8:30 am ET has arrived and time to hit the upload button for today's Blog edition. I would not want to disappoint the New Hampshire Collection consignor who is waiting to proof read the edition and find all those missing commas and hypens.....

Thank you for stopping by. Please check back later today for another gallery of exciting new purchases. I'm not kidding about rolling a ton of new coins during December to achieve the 2000 piece annual sales goal.

Wishing everyone a great day and remember that USPS is closed today for George H.W. Bush observance.

December 4, 2018

GFRC Coin Processing Operation Ramping Up

Greetings once again from Venice office and welcome to the Daily Blog.

It is great to be in Florida from a weather perspective. Walking barefoot to collect the mail was a drastic change from Maine's snowy landscape. Photographing coins in the backyard with only shorts and t-shirt was also notable. But there are downsides too. The satellite Venice post office is jammed with senior citizens mailing holiday packages and word is that the Venice Island post office is even worse. Looks like GFRC will be dropping off shipping at a local UPS store and praying those lines are not as atrocious. How I already miss Doug the mailman's daily front door pick-ups in Maine.

December sales are off to a strong start. Most notable was the placement of my 1878-CC F-102 NGC AU55 CAC dime into an advanced collection last evening. How I hate to see that one leave the reference collection; but this is life, and eventually all non-core date and mintmark set Liberty Seated dimes must find new homes.

The GFRC office (coin processing factory) ramped production on Monday and I'm pleased to be offering a number of new coins in today's Blog.

First up is a lovely 1834 JR-5 PCGS AU58 Capped Bust dime that had been quietly sitting in show inventory boxes for months. It is a major show new purchase that went directly into the show cases and was never pulled for photography and price list addition. This dime has not been to CAC and will be submitted at some point in December if not quickly sold. The toning is most attractive. A perfect AU58 grade level type coin!

December 3 New Offerings - Collectible Early Silver Type

1834 JR-5 PCGS AU58 10C

GFRC is becoming more aggressive with taking in trades and making outright purchases. Of course, the offered coins must be consistent with quality standards.

There two Draped Bust dollars were recently acquired in a trade deal and are posted to the price list. Under the images are the individual descriptions towards saving readers a trip to the Draped Bust price list.

1800 BB-190 B-10 PCGS F12 Draped $1

1803 BB-254 B-4 PCGS F12 Draped $1

1800 BB-190 B-10 PCGS F12 $1. Wide Date, Low 8 Digit, Strictly Original, Dirty Gray Patina, Steely Fields, Well Preserved, Blemish Free, Accurately Graded. Steely gray surfaces immediately catch one's attention on this strictly original 1800 BB-190 Draped Bust dollar. BB-190 is listed separately in the PCGS price guide as "Wide Date, Low 8" die variety. The die variety is not attributed on the holder. Strike is quite uniform and the eye appeal is there on this nicely circulated example. Housed in PCGS old blue label holder with standard ring insert. Priced below bid as taken in on a trade and working a small profit margin this time around. **Priced at $1395.**

1803 Small 3 BB-254 B-4 PCGS F12 $1. Small 8, Near Choice Original, Golden Cameo Contrast, Well Struck, Blemish Free, Nice Eye Appeal for Grade. What about the eye appeal on this 1803 Small 8 Draped Bust half? Circulated cameo is all there and results from darker devices that constrast so well against the lighter fields. Usually circulated cameo silver coinage is found with the opposite phase contrast; light devices against darker fields. GFRC images are 100% color accurate. Obverse toning has more embedded orange while the reverse is brownish gold. Surfaces are blemish free and well preserved. Housed in PCGS old green holder with of course, a standard ring insert. Small 8 is designated on holder label. **Priced at $1450.**

Monday's Florida weather was ideal for coin photography and provided an opportunity to image a Liberty Seated half dime lot from the Dr. Glenn Peterson Collection. All are recently graded at PCGS with the last three better dates being assigned Details grades. I will share my perspective on the conservative grading standards for the last three pieces shortly. Look for all to reach the price list today. If one of these Peterson half dimes catches your attention, then a First Right of Refusal may be warranted prior to asking prices being posted.

Dr. Glenn Peterson Collection - Freshly Graded Liberty Seated Half Dimes

No CAC Submissions Here!

1843 V-5 PCGS AU53 5C

1843 V-6 FS-301 PCGS EF45 5C

1840-O ND V-1 PCGS VF25 5C **1840-O Drap V-7 PCGS VF30 5C** **1841-O V-4 PCGS AU50 5C**

1844 V-2 PCGS AU50 5C **1849/6 V-2 PCGS AU53 5C** **1850-O V-1 PCGS AU58 5C**

Isn't It a Pity PCGS Grading.....

Yes, there is no question that PCGS grading has shifted to the conservative side. I have the following three pieces in hand. Under the images are forthcoming price list descriptions. Dr. Peterson and I decided to sell these as graded but with full disclosure on surface conditions. Prices will be consistent with the actual coins and not the PCGS opinions.

1865-S V-4 PCGS AU Details 5C **1866 V-1 PCGS AU Details 5C** **1867-S V-1 PCGS AU Details 5C**

1865-S V-4 Repunched Date PCGS AU Details Cleaned 5c. A strong surviving 1865-S specimen from a mintage of 120,000. Obverse is well struck while reverse has weakness at the upper wreath. Both dies are heavily clashed with die cracking on the upper reverse. A golden gray skin is uniform across the obverse while the reverse shows the same coloring but in lighter shades. Residual luster is evident on both sides under a bright light. Rotational repunching on the 1 and 5 digits is bold under a 10x loupe. Why the PCGS cleaned designation? Under a bright light, there are very faint horizontal micro hairlines within the toning at the date punch and addition vertical hairlines in the right obverse field. The reverse is problem free. Given the presence of these faint hairlines, the PCGS designation is appropriate. Pricing is forthcoming.

1866 PCGS AU Details Cleaned 5c. Civil War ending strike with mintage of only 10,000. Attractive aquamarine gold patina covers both sides. Strike is well executed with complete legend lettering and all reverse wreath devices being exactly defined. Under a bright light, both sides exhibits reflective luster with some cartwheel effects on the reverse. PCGS has graded only 17 examples in all AU grades. Why the PCGS cleaned designation? Armed with a 10x loupe and bright light, I carefully inspected both sides to see what PCGS did not like. Armed with a 10x loupe and bright light, I carefully inspected both sides to see what PCGS did not like. All I could find were a few ancient micro hairlines in the right obverse field under the toning. This lovely and rare Philadelphia should be in a straight graded holder based on what I've seen graded during the past few years. Let's go with a strong Market Acceptable quality rating. From the Dr. Peterson Collection.

1867-S PCGS AU Details Cleaned 5c. 1867 San Francisco strikes sport a mintage of 120,000 and are scarce at the AU grade level. When sending in this example from the Peterson Collection, I fully expected a straight grade and was surprised with a Cleaned designation. A nearly fully struck speciment with only weakness in the upper left reverse wreath needing mention. Both dies are heavily clashed when sriking this piece. Pleasing frosty luster is present under a light source. Toning is deep gun metal gray-blue with embedded rose. Residual mint frost is seen at the obverse and reverse peripheries when the toning ends near the denticles. Why the PCGS cleaned designation? Ok, another 10x loupe inspection to get into the PCGS grader's head. There are no hairlines whatsoever therefore no mechanical cleaning. Could the grader not like the toning? This 1867-S half dime should be in a straight graded holder. Pricing is forthcoming.

Global Financial News

Are we starting to see a breakout in spot gold prices? Let's have a look at the morning commodity prices and long interest rates. In particular, the interest rate curve deserves watching as inversion is starting to take place though the entire curve has yet to invert. An inverted interest rate curve typically calls a pending recession.

Spot gold continues to move upward at $1245/oz while crude oil is also recovering from recent downside trading action. Crude is quoting at $54/bbl. Bitcoin remains depressed at $3928. The 10 year U.S. bond yield is back below 3.0% at 2.96%.

Here are some worthy Seeking Alpha headlines worth reviewing. We open with markets becoming skeptical on the pending Trump - Xi Jinping deal at the G20. The agreement between the two leaders is a handshake agreement without detailed documentation. If Xi Jinping does not follow through, then Trump still holds the tariff cards. But please note the last sentence which discusses U. S. Treasury bond yield curve inversion that is setting up at shorter maturities.

The rapprochement between President Trump and Xi Jinping fired up markets on Monday, but skepticism crept into investing sentiment overnight, weighing on equity markets. None of the commitments that U.S. officials said had been given by China were agreed to in writing, while there was initial confusion on when the three-month negotiating window would start. **Meanwhile, the curve between U.S. three-year and five-year and between two-year and five-year paper inverted on**

Monday for the first time since the financial crisis, and analysts expect the two-year, 10-year yield curve - seen as a predictor of a U.S. recession - to follow suit.

The new Italian government has definitely blinked in their stand-off with EU masters.

Aiming to avoid a disciplinary procedure by Brussels, Italian Prime Minister Giuseppe Conte said he will present a new budget proposal in the next few hours. The government intends to drop the proposed deficit to 2% for 2019, from a previous 2.4%, according to sources. The EU Commission had threatened to slap Rome with an excessive deficit procedure as early as Dec. 19, potentially costing the country up to €9B in sanctions.

France's Macron will suspend fuel tax increases after severe rioting by the yellow vests.

The French government is reportedly ready to suspend a controversial rise in fuel tax that has triggered protests by the gilets jaunes - or yellow vests - throughout the country and dramatic scenes of violence and civil unrest. Initial demonstrations have now morphed into wider anger at a perceived drop in living standards, price rises and a rallying cry for those who say Emmanuel Macron's policies favor the elite and wealthy.

SpaceX achievements are simply amazing! Five dozen satellites clustered on top of a heavy Falcon 9 rocket.....

A successful rocket launch on Monday by SpaceX marked twin milestones for the company's drive to ease access for commercial satellites into orbit. The mission was SpaceX's 19th launch this year, topping its previous record of 18 in 2017. **The Falcon 9 rocket also carried the largest number of satellites - a cluster of more than five dozen - ever stacked on top a U.S. booster.**

Wrapping Up The Blog

There is substantial reading and images in today's Blog so let's end the edition here. Thank you for stopping by at the Blog and please consider a purchase for yourself or for a holiday gift.

I will be back on Wednesday with more new coins and ramblings. Wishing everyone a great day!

December 3, 2018

GFRC Back in Business in Florida

Greetings from Venice, Florida and welcome to a Sunshine state edition of the Daily Blog.

For those new readers, who have clicked on Coin World's GFRC banner and arrived here, then a very special welcome. I hope you might considering adding the Daily Blog as a numismatic reading option.

I'm pleased to report that the GFRC office is already operational and ready for business!

Sunday's drive from North Carolina to Venice was uneventful other than rains and heavy traffic in South Carolina. Regardless of leaving for Florida in early December, the driving on South Carolina's last I-95 60 miles was miserable. For those who travel I-95, it is the segment between I-26 exit and Georgia border. This year was no different with many truckers and the crazies passing in the right lane due to heavy left lane traffic. Pouring rain made the driving conditions worst. There is such a sense of relief when crossing the bridge into Georgia and returning to three lanes and disciplined drivers.

We arrived to the Auburn Lakes Condos by 6:00pm and were impressed with the newly power washed complex. This project was my last contribution to complex residents as a board member. Now Diane takes my place on the board and I wish her the best.

Seth Godin Blog: 1,000 little steps

Let's open the Blog with a short piece of advice from Seth Godin. I'm a firm believer that businesses should be consistently working through three step *act-evaluate-improve* cycles towards continuous improvement. This belief is not only for the business as a whole but for all the sub-systems; in GFRC's case, photography, website graphics, shipping department, and product strategies to name just a few.

Just last week, a Chinese fortune cookie provided the same advice; *best change is measured in inches and not yards!* Those who ignore continuous improvement and focus on constantly shifting strategies are doomed to struggle.

1,000 little steps

There's nothing in the dentist's office that was there fifty years ago. Every device, every compound, every technique has been changed.

Bit by bit. Involving thousands of people and organizations. Improvements large and small (mostly small), in every corner.

And every one of those improvements was met with resistance. Every change was fought, tooth (!) and nail. Every one had critics and skeptics and hold outs.

That's how the world changes. By drips. Persistent, generous, tiny drips.

GFRC Consignment Status - A Tidal Wave of New Offerings

When organizing GFRC consignments for transport to Florida office, I counted over 400 coins waiting to be processed. This number does not include the Twins Lakes consignment that arrives this week and the Sunset Point collection; a complete set of Liberty Seated quarters. Many of the 400 or so pieces will be priced in the $100 - $300 range and ideal for a broad segment of the GFRC customers base. Current consignments include the following collections with a brief status.

Dr. Glenn Peterson Liberty Seated Half Dimes and Half Dollars

- A Seated half dime CAC submission is due back end of this week along with another 20 slabbed pieces ready to be posted to the price lists. Photography of available half dimes starts immediately.

- Most of Dr. Peterson's Seated halves are raw and must be submitted to a TPG. The current PCGS situation is a challenge.

Murphy's Collectionn Seated Halves and Quarter Eagle Gold

- This consignment is priced and loaded into the COIN systems. All that remains is quality Florida photography and posting to the price list.

West Texas Collection Seated Quarters, Seated Halves and Capped Bust Halves

- A huge consignment taken in at the NH Coin Expo. Attention starts with loading contents into the COIN system followed by photography

Gerry Fortin Liberty Seated Dime Reference Collection

- Two double row slabbed boxes of better grade and die varieties consistent with my collection divestment timeline. Need to raise monies to pay for that high end sound system!

Smaller Consignments from Massachusetts and Tombstone Joe Collections

- Both are entirely Liberty Seated dimes. Photography is done.

Limited GFRC Consignment Acceptance - Coins Valued Greater than $500

Given the huge consignment backlog, GFRC will only be accepting consignments of coins valued between $500 to $10,000 during the month of December. These are more than enough lower priced coins to last through the FUN show and possibly into the Spring Whitman Baltimore show.

Global Financial News

The G20 meeting lived up to expectations with significant progress between President Trump and China's Xi Jinping. Global equity markets are soaring on the news as traders are breathing a sigh of relief. Let's have a brief look at commodities followed by a host of Seeking Alpha headlines.

Crude oil pricing has firmed up as Canada and other oil producers take action to curtail production. As a result, crude oil has increased to $53/bbl with more potential upside in the coming days. The bright global economic outlook appears bullish for gold which increased to $1235/oz. Bitcoin is trading at $3966. Finally, the 10 year U.S Treasury bond yields is down to 3.03%

We open Seeking Alpha headlines with a summary of U.S. and China trade talk progress. I believe President Trump did quite well. Tesla's Elon Musk should be pleased with the outcome.

Stock markets around the world are in rally mode, posting big gains following a truce in the trade spat between the U.S. and China. President Trump agreed to postpone an increase in the tariff rate on $200B worth of Chinese imports to 25% (from 10%) that was scheduled for Jan. 1, while China will resume purchases of some U.S. farm, energy and industrial commodities. **The trade detente relies on progress in talks that both sides aim to complete in the next 90 days covering broader issues, including forced technology transfer, intellectual property and cyber theft.**

"China has agreed to reduce and remove tariffs on cars coming into China from the U.S. Currently the tariff is 40%," President Trump tweeted after a temporary truce in the U.S.-Sino trade war. The move is a boon for automakers including Tesla, BMW and Ford, which manufacture in the U.S. for export to China.

Canada is taking actions to cut crude oil extractions while Russia and Saudia Arabia also deal with the supply glut.

Canada's largest oil producing province has ordered an unprecedented output cut, adding to global actions to combat a recent price crash. Facing a pipeline bottleneck and glut of oil in storage, Alberta will force producers to slash output by 8.7%, or 325K barrels per day, until excess crude is drawn down (the cuts will then drop to 95K bpd until Dec. 31, 2019). The measures follow a renewed commitment over the weekend by Saudi Arabia and Russia to extend their deal to manage the oil market.

Qatar is pulling out of OPEC!

Just days before a crucial OPEC meeting, Qatar announced plans to pull out of the oil cartel in January 2019. "Achieving our ambitious growth strategy will undoubtedly require focused efforts, commitment and dedication to maintain and strengthen Qatar's position as the leading natural gas producer." Qatar has also faced a blockade and diplomatic isolation from its regional neighbors - which maintain the Gulf state supports terrorism - since June 2017.

France is facing violent protest that is leading to a declared state of emergency. Macron's plans to increase taxes on gas and diesel fuels is not playing well with citizens.

Emmanuel Macron is considering declaring a state of emergency, which allows authorities to prevent protests and other public gatherings. It follows the third weekend of demonstrations by the gilets jaunes - or yellow vests - which have

broadened their protests as a rallying cry for those who say his policies favor the wealthy and punish the working class. **Violence exploded on Saturday, leaving 133 people injured, the Arc de Triomphe vandalized, and the heart of Paris dotted with burning cars and smashed storefronts.**

Featured Coin of the Day!

I'm pleased to report that GFRC has sold 1886 coins year to date. This leaves only 114 coins to be sold in December towards my stated goal of 2000 pieces by year 2018. This level of coin sales in December is always challenging due to collector attention shifting to holiday preparations. Loading a wave of new consignment to drive new sales is the strategy. Your help is needed on the purchasing side.

Following are great coins in current GFRC inventory.

1861 PCGS MS64 CAC 3C **1913 Type 1 PCGS MS66 CAC 5C**

1909-D PCGS MS64 25C **1917 Type 1 PCGS MS66FH 25C**

1806 O-107a PCGS VF20 50C **1820 O-108 ANACS AU53 50C**

That is a wrap for the first Blog from Venice office. There is still much unpacking to get done along with morning shipping.

Thanks for checking in and wishing everyone a great week!

December 1-2, 2018

On the Road to Sunshine State

Greetings from a North Carolina hotel and welcome to a road edition of the Daily Blog edition.

As much as I had hoped to prepare a full Blog edition for December 1, it simply did not take place. Packing the entire GFRC business along with winterizing a home in Maine takes much mental energy. Every small detail must be carefully executed to completion unless there could be frozen pipes or consignor coins left behind in Maine. As an example, RV antifreeze must be placed in all drains. Toilets must be plunged to ensure the antifreeze is concentrated in the elbow traps. Toilet tanks must remain full, with some antifreeze, to ensure that rubber gaskets don't dry out. Then the water to the house is shutoff.

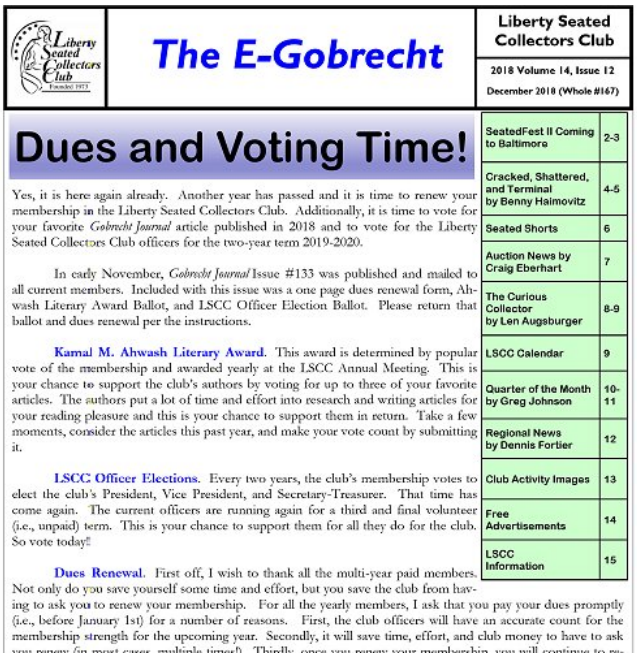
The Fortins left Maine early on Saturday morning. 13 hours later, we arrived at an undisclosed hotel in North Carolina. We purposely drive during weekends to avoid a host of traffic issues along the I-95 corridor with the Baltimore to Alexandria VA stretch being the absolute worst. This time, the Boston and New York area traffic was minimum. Does everyone know that the replacement bridge for the venerable Tappan Zee, that spans the Hudson River at I-287, has been named the Governor Mario Cuomo Bridge? As expected, I-95 through the East DC beltway down to northern Virgina was heavily congested. What we could not understand is the E-ZPass Express lane being open for north bound traffic rather than south bound at 4:30 pm.

Hotel arrival was about 8:00 pm. Luckily, a local Italian restaurant did take out delivery to hotel rooms so we dined in and call it a day. That was the good news. The bad news is the adjacent room is full of unsupervised kids having a noisy sleep party and constantly slamming the door every minute. Lucky us for the room assignment! They finally quieted down after 11:00 pm and two discussions on the necessity for sleep when driving long distances....

Here is what the entire GFRC inventory plus all consignor coins looks like when carefully packed into five pieces of luggage. Not included is my numismatic library which remains in the car along with other essential but non valuable accessories.

December *E-Gobrecht* is Published by the Liberty Seated Collectors Club

On Friday afternoon, Editor Bill Bugert published the December 2018 *E-Gobrecht,* as a PDF file, and distributed to his substantial mailing list. Following is a screen shot of the headline page. Daily Blog readers can download the document by clicking on this link or the headline page image.



Liberty Seated Collectors Club Founded 1973

The E-Gobrecht

Liberty Seated Collectors Club

2018 Volume 14, Issue 12

December 2018 (Whole #167)

Dues and Voting Time!

Yes, it is here again already. Another year has passed and it is time to renew your membership in the Liberty Seated Collectors Club. Additionally, it is time to vote for your favorite *Gobrecht Journal* article published in 2018 and to vote for the Liberty Seated Collectors Club officers for the two-year term 2019-2020.

In early November, *Gobrecht Journal* Issue #133 was published and mailed to all current members. Included with this issue was a one page dues renewal form, Ahwash Literary Award Ballot, and LSCC Officer Election Ballot. Please return that ballot and dues renewal per the instructions.

Kamal M. Ahwash Literary Award. This award is determined by popular vote of the membership and awarded yearly at the LSCC Annual Meeting. This is your chance to support the club's authors by voting for up to three of your favorite articles. The authors put a lot of time and effort into research and writing articles for your reading pleasure and this is your chance to support them in return. Take a few moments, consider the articles this past year, and make your vote count by submitting it.

LSCC Officer Elections. Every two years, the club's membership votes to elect the club's President, Vice President, and Secretary-Treasurer. That time has come again. The current officers are running again for a third and final volunteer (i.e., unpaid) term. This is your chance to support them for all they do for the club. So vote today!

Dues Renewal. First off, I wish to thank all the multi-year paid members. Not only do you save yourself some time and effort, but you save the club from having to ask you to renew your membership. For all the yearly members, I ask that you pay your dues promptly (i.e., before January 1st) for a number of reasons. First, the club officers will have an accurate count for the membership strength for the upcoming year. Secondly, it will save time, effort, and club money to have to ask

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Please note the not to subtle reminder that 2019 club member dues are due along with voting for the annual Kamal Ahwash literary award and club officers. My apology for not writing more on individual columns or articles, but after 13 hours of driving, I believe publishing this Blog edition alone indicates goodwill towards providing daily content.

GFRC Important Liberty Seated Dime Die Variety Purchase

The following lovely 1891-O F-106a dime was posted as a Blog preview and on the price list Friday afternoon. It lasted four hours and is currently on hold.

1891-O F-106a Raw AU58 - Choice Original - $275

Wrapping Up the Blog

It is 11:00 pm on a Saturday night and definitely time for bed.

The next Blog edition will be written from sunny Florida. I look forward to your readership.

225 Valley Rd, Raymond, Maine 04071-6163 207-329-9957 @ gerry@seateddimevarieties.com

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